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ABSTRACT

Basic information is presented on what students want from the Masters of Business Administration (MBA) degree and what they expect from their post-MBA employment. It is based on the Graduate Management Admission Council's New Matriculants Survey which gathered data on 2,053 first-year students at 91 U.S. graduate schools of business and management in 1985. Four sections are as follows: what students want from an MBA (e.g., individual variations in reasons for pursuing the MBA, other programs considered, and desired curriculum); what students expect from post-MBA employment (e.g., importance of selected job facets by amount of employment experience and type of school, and sources of dissatisfaction with current or most recent job); expected post-MBA employment changes (e.g., planned changes of employer and/or position, employment status, and type of occupation wanted); and expectations about attaining post-MBA employment objectives (i.e. level of optimism about future employment and length of time students expect to spend looking for desired job). Results include the following: career entry/advancement is the most frequently cited reason students pursue the MBA degree; what students want from the MBA appears to not vary at all by sex or enrollment status; there are meaningful variations in student ratings of importance among students with differing amounts of full-time employment experience; and almost half of the respondents want to change both their employer and position upon completion of the MBA. (SM)

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First Results from the GMAC's New Matriculants Survey:

What Students Want From an MBA and What They Expect From Post-MBA Employment

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First Results from the GMAC's New Matriculants Survey:

WHAT STUDENTS WANT FROM AN MBA AND WHAT THEY EXPECT FROM POST-MBA EMPLOYMENT

Ross M. Stolzenberg

Roseann Giarrusso

August, 1988

Views expressed in this report are those of the authors and do not necessarily reflect those of the Graduate Management Admission Council.

EXECUTIVE SUMMARY

WHAT STUDENTS WANT FROM AN MBA

AND WHAT THEY EXPECT FROM POST-MBA EMPLOYMENT

INTRODUCTION

A. Overview of Issues

Introduction and Overview

What students want from an MBA is an integral component of their decisions to pursue graduate management education. Moreover, the MBA represents an important milestone in the process of occupational preparation and certification. As such, what students want from their post-degree employment experiences -- as well as their expectations about achieving those objectives -- also would seem to be of strong interest to MBA program faculty and administrators, prospective employers and others who seek an understanding of MBA students.

We utilize data from The GMAC's New Matriculants Survey, a representative national sample of over two thousand first-year MBA students, to address these issues of what students want and expect from their school and post-MBA employment experiences. The survey responses allow us to address these issues in a systematic way, and form the basis of this report. Part One of the report deals with what students want from an MBA, and Part Two addresses what students expect from their post-MBA employment. We believe that student attitudes and opinions about schooling and about post-degree employment constitute discrete topics, and hence we analyze them separately. However, they are not unrelated topics and we make efforts to highlight connections in our discussion of results. Our inquiry is wide ranging, and answers questions such as these:

- What do students themselves say were their most important reasons for pursuing an MBA?

- To what extent did students consider other graduate programs before enrolling in a graduate management school?

- What job characteristics do students identify as most important in defining desirable post-MBA employment?

- To what extent do MBA students conform to popular stereotypes and plan to change employers and/or positions after graduation?

Throughout the report we also examine variations in student responses based on individual characteristics such as respondents' age and sex, and on school-related characteristics such as enrollment status (full-time/part-time) and school accreditation status and admission competitiveness.

B. The New Matriculants Survey

Results presented in this report are based on data collected in the New Matriculants Survey, a major survey research effort carried out under the auspices of GMAC. A representative national sample of graduate management schools and students attending these schools was selected. The survey achieved response rates of 93 percent from sampled graduate schools of business and approximately 73 percent from sampled individuals. Detailed questionnaires were completed, with a guarantee of complete confidentiality, by slightly more than 2,000 students. The survey itself was conducted by the National Opinion Research Center (NORC), a respected research organization affiliated with the University of Chicago.

As a cautionary note, we remind readers that this study deals with information on one very important group: **matriculants.** Findings presented here pertain only to persons who matriculate in MBA-type graduate degree programs, and not necessarily to those who complete such programs or who apply for admission but do not matriculate.

PART ONE: WHAT STUDENTS WANT FROM AN MBA

I. WHAT STUDENTS WANT FROM MBA DEGREE PROGRAMS

A. What Students Say They Want From the MBA

Career entry and/or advancement is, according to what most students say they want, the most frequently cited reason they pursue the MBA degree. Respondents in the New Matriculants Survey were asked "Why did you decide to pursue a graduate management degree?" and were permitted to list up to three reasons in their own words. NORC personnel classified each response into one of twelve categories, and we then

combined similar categories to arrive at five analytically distinct types of reasons: (1) career entry and mobility -- which includes labor market opportunities, increased career options, contacts, credentials, and faster mobility; (2) development of management abilities and business-related knowledge; (3) personal satisfaction; (4) making more money; and (5) other reasons, such as receiving a scholarship or using the MBA to gain entry to other academic programs.

Figure 1 shows the percentage of students who mention each category of reason at least once. The figure reveals a very clear hierarchy of these five general types of reasons for pursuing the MBA. Virtually all respondents (94%) mention career factors as a reason for seeking an MBA. Career-related reasons for graduate management study are followed in rank order by development of management skills and knowledge (mentioned by 59%), personal satisfaction (28%) and making more money (cited by only 18%).

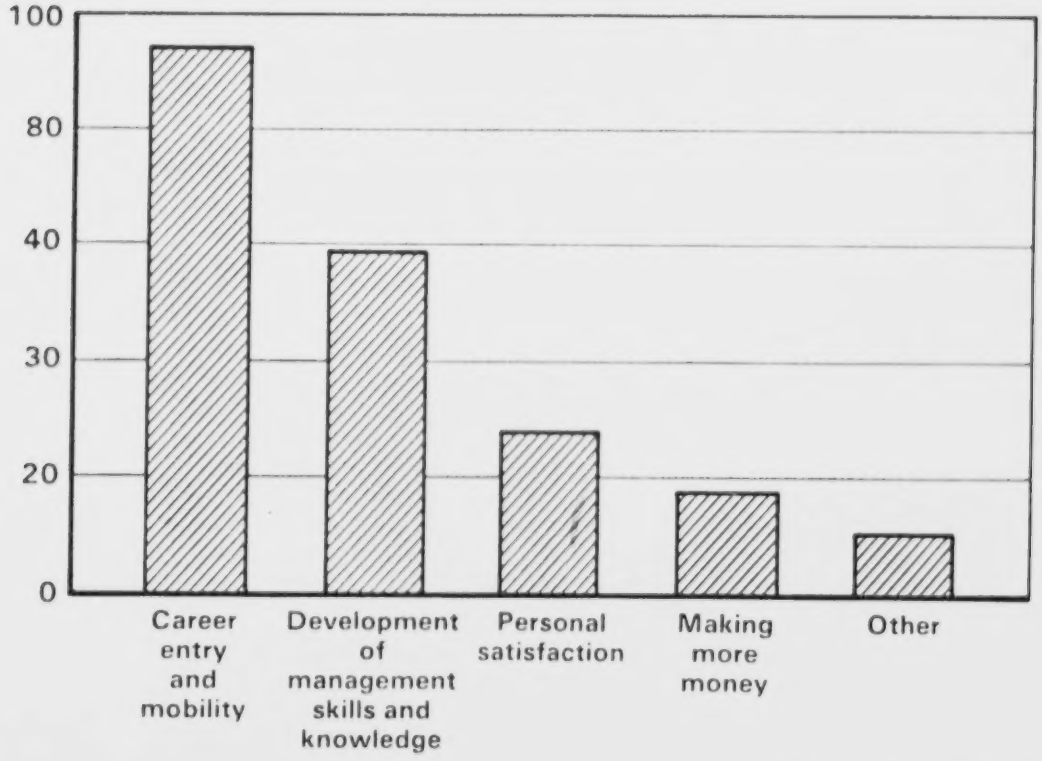


Figure 1 -- Percentage of Students Who Mention Each Category of Reason for Pursuing the MBA at Least Once

We also infer what students want most from the MBA from the reason they place first on their list, with largely similar results. Career entry and mobility is mentioned first by nearly half the respondents (almost 48%), followed by development of management abilities (33%), personal satisfaction (13%) and money (only 4%).

From what students say they want from an MBA, then, our results indicate that career entry and advancement is paramount and development of management skills is also quite important. Unvarnished desire to make more money is, perhaps surprisingly, an important stated reason for a minority of students and only rarely the first listed reason.

B. Individual Variations in Reasons for Pursuing the MBA

What students want from the MBA appears to vary not at all by sex or enrollment status (full-time/part-time), and only slightly by age (students 24 to 35 years of age are more likely than those younger or older to view the degree in an instrumental way). We find more striking differences by school accreditation status and admission competitiveness. Students enrolled in less competitive accredited or unaccredited schools are more likely than those enrolled in programs with highly competitive admissions to pursue the MBA as a means of advancing their careers rather than their knowledge. Respondents at schools with highly competitive admissions, while concerned with career entry and advancement, more frequently mention development of management skills and business knowledge as their most important reason for pursuing the MBA.

C. Other Graduate Programs That Students Considered

Another way of obtaining information about motivation to pursue the MBA is to look at the extent to which MBA students considered other graduate degree programs. We found that 27 percent of respondents took one or more graduate admission exams other than the GMAT, and that 10 percent were actually admitted to graduate study in one or more other fields. Thus, it appears that only about a quarter of students who ultimately pursue the MBA even seriously consider other types of programs, and only a small minority (10%) gains admission to graduate degree programs in other fields.

D. Desired Curriculum

Finally, what students want from the MBA degree is also reflected in the diversity and specific fields of their planned curriculum. Although specific courses vary

from school to school, respondents were asked about their planned areas of specialization. Students most frequently anticipate specializations in the core areas of finance and business economics (45%) and marketing (20%), followed by general management, accounting, management information systems and, to a lesser extent, international business.

Most respondents plan to specialize in only a single area (68%), while others plan to specialize in two or more fields (32%). Students choosing multiple areas of specialization differ from those choosing only one area in a variety of ways. Those selecting multiple areas are more likely to be younger, enrolled full-time, in a school with highly competitive admissions, and/or have a father with a college degree. We found that the largest differences in the specific fields of specialization occurred among students enrolled in different types of schools. Respondents at schools with the most competitive admissions are much more likely to anticipate specializing in finance and related areas, while students at unaccredited schools are most likely to choose general management and management information systems.

PART TWO: WHAT STUDENTS EXPECT FROM POST MBA EMPLOYMENT

II. EXPECTATIONS ABOUT THE QUALITY OF POST-MBA EMPLOYMENT

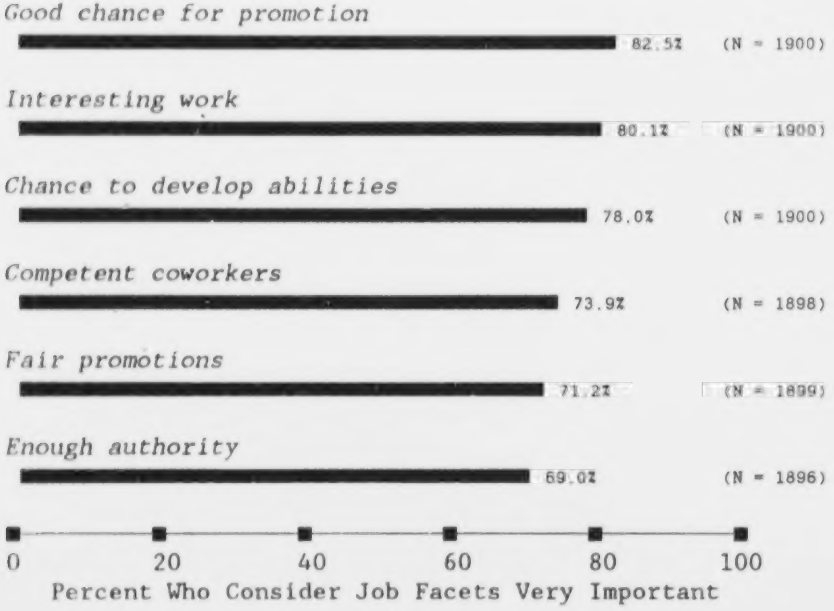
The MBA degree is widely viewed as a means to a desirable job, both in the conventional wisdom and by a majority of graduate management students themselves. Consequently, our report on expectations about the quality of post-MBA employment begins with an examination of exactly how students characterize a desirable job.

A. Job Facets Considered Very Important in First Post-Degree Job

In the New Matriculants Survey, respondent evaluations of the importance of different job characteristics were measured with techniques developed at the University of Michigan for national studies of employment quality and working conditions. Students were presented with a list of 34 job characteristics that a person may or may not consider important in looking for an employer or position, and were asked to rate how important they felt each characteristic was for their first employment after graduation on a scale from "(1) very important" to "(4) not at all important."

Figure 2 lists the students' most highly rated (out of the 34) quality of employment factors, based on the percentage of respondents rating each item "very important" to their first employment after graduation.

Figure 2 -- Job Facets Which Are Considered "Very Important" for First Job After Graduation



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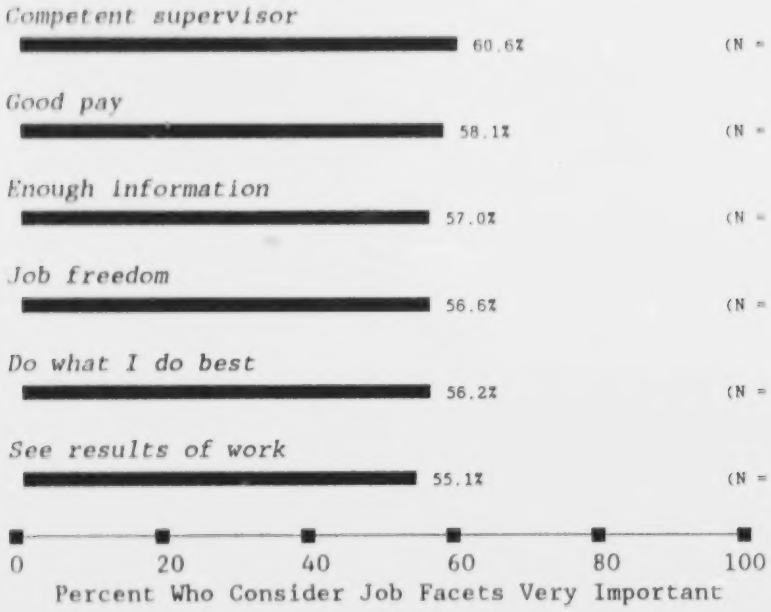

As Figure 2 indicates, the job facets that students consider most important for their first job after graduation, in order of frequency, include good chances for promotion; interesting work; the chance to develop their own special abilities; competent coworkers; fair promotions; enough authority to get the job done; a competent supervisor; and good pay. Many of these highly rated job aspects correspond to students' stated reasons for pursuing the MBA. For instance, having a good chance for promotion, the top-rated job characteristic, clearly matches career advancement, the main reason why students pursue the MBA. However, an interesting exception is the substantially larger percentage of students who rate good pay as "very important" than say they pursued the degree in order to earn more money. This discrepancy suggests that, while good pay may not be an explicitly stated main reason for seeking an MBA, it may well be a strong underlying reason for doing so.

B. Importance of Selected Job Facets by Amount of Employment Experience and School Characteristics

Our results indicate that there are meaningful variations in student ratings of importance among students with differing amounts of full-time employment experience. Respondents with full-time experience were more likely than their inexperienced (or less experienced) counterparts to rate interesting work, good pay, job freedom, clearly defined responsibilities, and enough authority to get the job done as very important in their first job after graduation.

We also identify some interesting differences among students enrolled in different types of schools. The evidence suggests that students at unaccredited schools are more likely to view the extrinsic rewards of work (good pay, job security) and the on-the-job tools necessary to get the job done (sufficient information and authority) as "very important." Conversely, students at schools with very competitive admissions appear to value intrinsic aspects of the job itself (interesting work, problems that are hard enough) somewhat more highly. These differences in what students say they want from their first job after graduation are consistent with what the students say they want from the MBA program itself.

C. Sources of Dissatisfaction With Current or Most Recent Job

As another way of investigating what students want from their post-MBA employment, we identify what respondents with full-time work experience *dislike* about their present or most recent past jobs. Students most often cite "chances for promotion," followed by the fairness of promotions, pay and an equality of chances to

get ahead. Six of the eight most frequently identified sources of dissatisfaction with current or most recent employment correspond to the top eight job facets that students want in their first job after graduation. Consequently, it seems that what students dislike most about the jobs they hold, or have held, before earning the MBA is largely consistent with what they want most in post-degree employment.

Variations in sources of dissatisfaction by length of full-time employment experience suggest that students with less work experience are more likely to express dissatisfaction, perhaps because their limited experience has confined them to less desirable previous jobs. We also find that students at unaccredited schools are more likely to be concerned with the extrinsic rewards of work (good pay, job security), while those at schools with highly competitive admissions appear most likely to be dissatisfied with intrinsic aspects of their work (such as levels of interest and challenge).

On balance, the findings on what students dislike about their current or past jobs, and what they want and expect from their post-degree positions, strongly suggest that students pursue the MBA to increase the quality of their employment.

III. EXPECTED POST-MBA EMPLOYMENT CHANGES

Some popular stereotypes portray MBA graduates as highly opportunistic employees, ready to change jobs or employers for higher pay, promotions or other benefits. While we cannot directly address the future labor market *behavior* of New Matriculants Survey respondents, the students were asked about their *plans* to change employers and/or jobs after graduation. Consequently, the data permit an examination of the extent to which students view the MBA as a ticket to a different (presumably better) job, perhaps with a different employer.

Before reporting our findings on expected post-MBA employment changes, we want to define precisely what we mean by the terms "employer changes" and "positional changes." A change of employer is a move to a different company. A change of employer may, or may not, involve a change of position, or the type of job which a person performs. For instance, an accountant at ABC Company who takes a position as an accountant at XYZ Company has made a change of employer only. If the same accountant at ABC Company instead accepts a position as an accounting manager, or perhaps an assistant controller, but remains employed by ABC Company, then the person has made a change of position only. Simultaneous changes of both position and employer (e.g., taking a position as accounting manager at XYZ Company in the example above), or neither, may also occur.

A. Student Plans to Change Employer and/or Position

Figure 3 displays the distribution of responses (we excluded "don't know" answers prior to calculating the percentages) to questions about students' plans to change employers and/or positions after graduation.

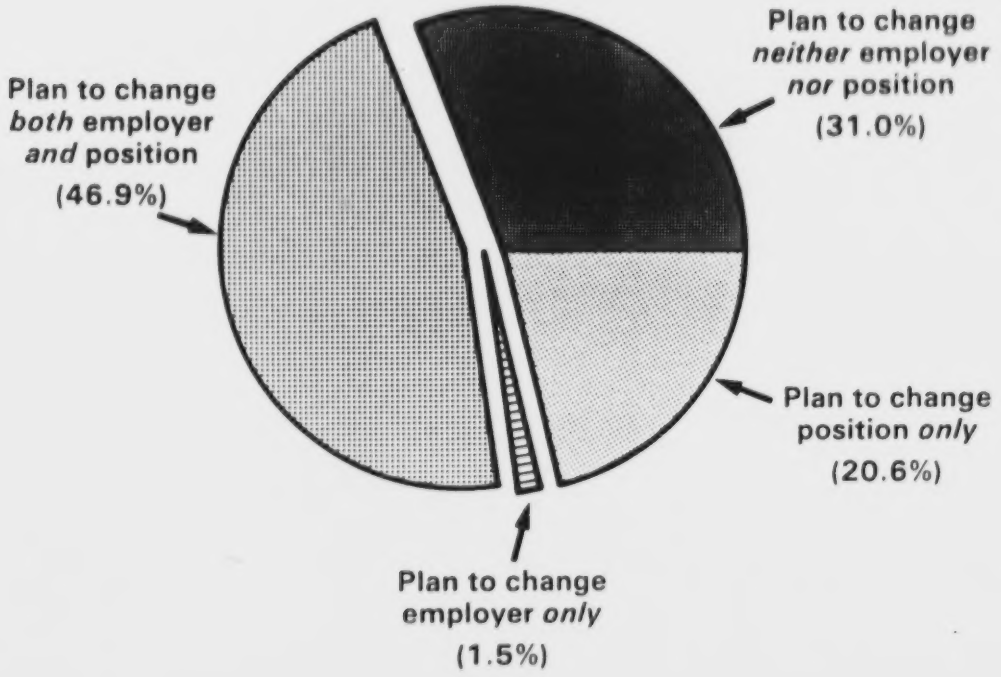
Plan to change *neither* employer *nor* position (31.0%)
Plan to change *both* employer *and* position (46.9%)
Plan to change position *only* (20.6%)
Plan to change employer *only* (1.5%)

Figure 3 -- Percentage of Students Who Plan to Change Employer and/or Position After Graduation, Excluding "Don't Know" Reponses

The results indicate that almost half of the respondents want to change *both* their employer and position upon completion of the MBA, and about 20 percent want to change one but not the other. Only about a third of the students plan to remain with the same employer and position after completing the degree.

B. Employment Status and Plans for Change

We find that part-time students are much more likely than full-time students to plan employer and job changes after graduation. Part-time students generally lack a clearly defined career path with their current employer, and we find that such students are nearly twice as likely as those employed full-time to expect to change both employer and position upon completion of the MBA. Conversely, students employed full-time are six times more likely than their part-time counterparts to report no plans to change either their employer or position.

C. Employer Support for School

1. Nature and Frequency of Employer Support

Many employers promote advanced training and higher education among their employees by providing tuition reimbursement, time off from work or other incentives. We examine the nature of employer support in some detail, and find that over half of all working students, and 75 percent of those working full-time, receive some type of employer support for school, most typically in the form of tuition reimbursement. Some employers impose restrictions on support, including grade requirements, spending caps, scheduling limitations and/or obligations regarding continued employment, but only a minority of students report being subject to each type of limitation.

2. Employer Support and Plans for Employment Changes

As Figure 4 indicates, students who receive employer support for school are enormously more likely to plan to remain with their current employer. Respondents who receive some form of support are only half as likely as those who do not receive support to plan both employer and position changes after completing the MBA, and are two and a half times as likely (40% to 16%) to anticipate remaining in the same job with their current employer.

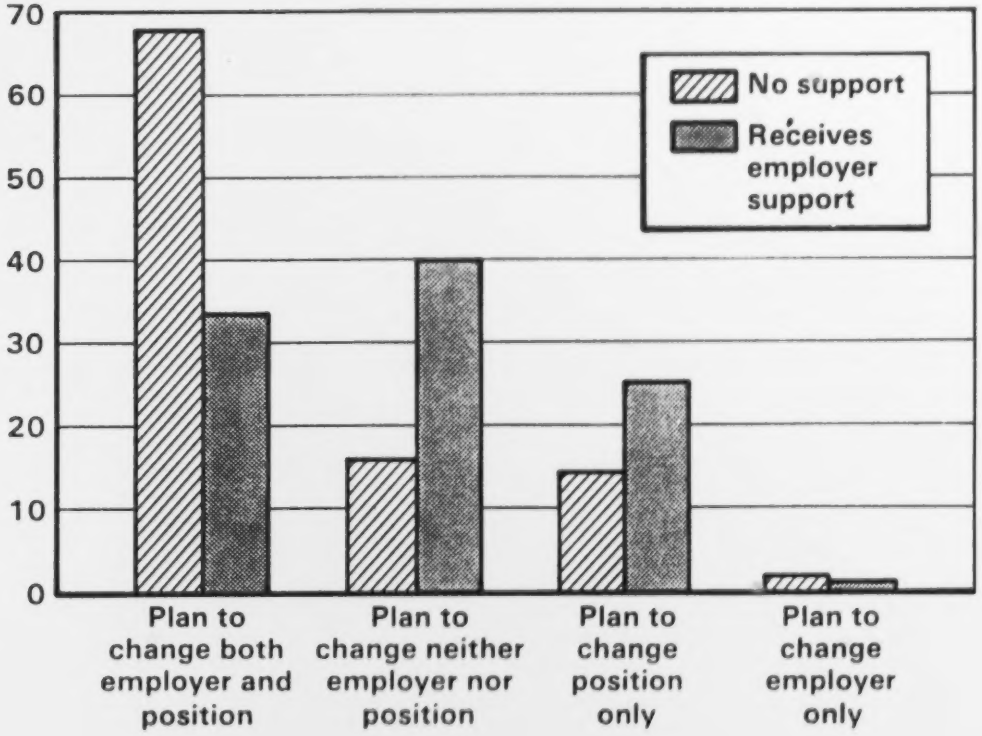

Figure 4 -- Percentage of Students Who Plan to Change Employer and/or Position After Graduation, Excluding "Don't Know" Responses, By Receipt of Employer Support for School

D. Desired Time Periods for Starting Work

Students were asked how soon after graduation they would like to start work (whether with their current employer or a new company). Nearly half the students (45%) want to begin their new position within one month after graduation, and the vast majority (87%) desire a start date within six months after graduation.

E. Types of Occupation Desired After Graduation

Students' expectations for employment after graduation are strongly concentrated in management positions. Eighty percent of the survey respondents want a management-related first job after graduation, and that figure rises to 89 percent for desired position in ten years. There are also indications that, over time, students want to go from specialized fields of management to areas of general management and administration.

IV. EXPECTATIONS ABOUT ATTAINING POST-MBA EMPLOYMENT OBJECTIVES

A. Level of Optimism About Future Employment

Most students are very optimistic about meeting their employment expectations. Nine out of ten students feel that they have better than a 50% chance of obtaining the type of position they most desire after graduation, and about half the respondents feel that there is a 76-99% chance of doing so. Younger students, and those enrolled in highly competitive accredited schools, are moderately more optimistic about their employment prospects, but we find no differences between men and women with respect to expectations about getting their most desired position.

B. Expectations About Securing a Desirable Position

Students also expect to meet their goal of securing a desirable position within a relatively short time frame. About 80 percent of the respondents anticipate that they will find the type of position they most desire in six months or less.

C. Earnings and Promotions Expectations

Our findings on students' estimates of their earning capacity after graduation are complex, but may be simplified as follows: Half of the students feel there is a 50%

chance that their annual earnings will be above $35,000. Older students, males, part-time students, and those enrolled in highly competitive schools expect higher annual earnings than their counterparts. The greater optimism of older and part-time students probably stems from more full-time work experience. The difference between men and women in expected earnings is also interesting, because we find no sex differences among students in their optimism about finding their most desired job or their chances for promotion, once employed.

Student expectations about promotion vary widely, but nearly 60 percent anticipate a promotion within twelve months after graduation. Thus, it appears that students expect the MBA degree not only to grant them entry into desired new positions, but also to accelerate career advancement in their future employment.

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PREFACE

This document reports basic information about what students want from the MBA degree and what they expect from their post-MBA employment. It is based on the Graduate Management Admission Council's New Matriculants Survey, which gathered data on 2,053 first-year students at ninety-one U.S. graduate schools of business and management between April and December of 1985. The survey is based on a two-stage sample that was designed to be representative of both schools and students: first, schools were randomly sampled, and then random samples of students were drawn from each sampled school. The survey achieved response rates of 93 percent from schools and 73 percent from students. The vast majority of respondents completed a lengthy written questionnaire that had been mailed to them; a few responded to an abbreviated questionnaire that was administered by telephone. To the best of our knowledge, this is the only survey that provides a wide range of data on the attitudes and characteristics of a nationally representative sample of MBA students.

This report is one of a series of documents intended to make large volumes of tabular material accessible to persons whose everyday business requires knowledge of the characteristics of students enrolled in MBA programs in the United States. This report is written specifically for persons who do not have formal training in mathematical statistics or survey research methods.

ACKNOWLEDGEMENTS

A number of persons and organizations were involved in the design and executive of the GMAC New Matriculants Survey. William Broesamle, president of GMAC, conceived the project and supported it vigorously. The Board of Trustees and the Research Committee of the Graduate Management Admission Council (GMAC) supervised the project from start to finish. Ross M. Stolzenberg of GMAC formulated basic design specifications for the project. Along with the National Opinion Research Center (NORC), a survey research organization affiliated with the University of Chicago, Stolzenberg and John Abowd of the University of Chicago Business School established specific survey and sample-design parameters and held basic responsibility for all aspects of the survey. Sampling and some broader issues were dealt with by Martin Frankel of City University of New York and NORC. A committee led by Abowd and assisted by Martha Mandilovitch of NORC constructed the questionnaire and conducted the Chicago-area survey pretest and pretest analysis. Committee members included R. Darrell Bock, Edward P. Lazear, and Christopher Winship. The cooperation of sampled schools was obtained through the joint efforts of GMAC and NORC, and the survey was fielded and processed by NORC staff under the supervision of Martha Mandilovitch and Woody Carter. Chris Beard of NORC supervised the data processing. In addition to co-authorship of this document, Roseann Giarrusso did much preliminary analysis to assure the quality of the New Matriculants Survey Data. James Lehman assisted with the analysis of the data. David Snyder revised much of this report, and Leslie Duncan of GMAC assisted with production of this manuscript. We are very grateful to many people for their efforts on this project, especially to those at each sampled school who took pains to see that student lists were properly compiled so that survey mailings and follow-up telephone calls could be conducted properly. Without their help, the efforts of all others connected with this project would have been for naught.

WHAT STUDENTS WANT FROM AN MBA AND WHAT THEY EXPECT FROM POST-MBA EMPLOYMENT

Introduction and Overview

What students want from an MBA is an integral component of their decisions to pursue graduate management education. Moreover, the MBA represents an important milestone in the process of occupational preparation and certification. As such, we suggest that what students want from their post-degree employment experiences -- as well as their expectations about achieving those objectives -- is also of strong interest to MBA program faculty and administrators, prospective employers and others who seek an understanding of MBA students.

The GMAC's New Matriculants Survey, described below, asked a representative national sample of over two thousand new MBA students a wide range of questions about what they want and expect from their school and post-MBA employment experiences. The survey responses allow us to address these issues in a systematic way, and form the basis of this report. Part One of this report deals with what students want from an MBA, and Part Two addresses what students expect from their post-MBA employment. We believe that student attitudes and opinions about schooling and about post-degree employment constitute discrete topics, and hence we analyze them separately. However, they are not unrelated topics and we make efforts to highlight connections in our discussion of results.

In Part One, we examine what students want from an MBA by focusing on the explicit reasons respondents give for pursuing an MBA. We also look at other degree programs that students considered in addition to the MBA, and at the areas of specialization that students plan to choose in their graduate management programs. Here, and throughout the study, we investigate variations based on individual characteristics such as respondents' age and sex, and on school-related characteristics such as enrollment status (full-time/part-time) and school accreditation status and admission competitiveness.

In Part Two, we report what students say about their post-MBA employment expectations. We begin by investigating the aspects of employment that students consider most important in their first job after graduation. We also identify the job characteristics that represent sources of dissatisfaction for students with current or

previous full-time employment experience, in order to assess the consistency between what students dislike about their current jobs and what they most desire in their post-MBA employment.

Having identified aspects of what students want from their jobs, we then investigate the extent to which respondents plan post-MBA employment changes in order to attain their desired jobs. We give particular attention to students' plans to change position and/or employer after graduation, and to the role that employer support for attending school plays in these plans for employment changes. And we also look at how respondents expect their future jobs to differ from their current or most recent positions.

In the final section of the report, we address student expectations about attaining their future employment objectives. We explore levels of student optimism about obtaining the type of position they desire, and how long respondents actually expect to spend looking for their desired job. We also report student expectations about earnings and promotion prospects in their first position after graduation.

The New Matriculants Survey Data

Results presented in this report are based on data collected in the New Matriculants Survey, a major survey research effort carried out under the auspices of GMAC. A representative national sample of graduate management schools and students attending these schools was selected. The survey achieved response rates of 93 percent from sampled graduate schools of business and approximately 73 percent from sampled individuals. Detailed questionnaires were completed, with a guarantee of complete confidentiality, by slightly more than 2,000 students. The survey itself was conducted by the National Opinion Research Center (NORC), a respected research organization affiliated with the University of Chicago.

As a cautionary note, we remind readers that this study deals with information on one very important group: **matriculants.** Findings presented here pertain only to persons who matriculate in MBA-type graduate degree programs, and not necessarily to those who complete such programs or who apply for admission but do not matriculate.

PART ONE:

WHAT STUDENTS WANT FROM AN MBA

I. WHAT STUDENTS WANT FROM AN MBA

A. What Students Want from MBA Degree Programs

Respondents to the New Matriculants Survey were asked "Why did you decide to pursue a graduate management degree?" and were permitted to list up to three reasons in their own words. After reviewing all responses to this question, NORC personnel created the twelve categories of responses shown in Figure 1. They then classified each response into one of these twelve categories.

Figure 1 -- A Classification of Reasons for Pursuing an MBA

Categories	Examples
1. Labor Market Opportunity	"Get a good job in the business world." "Appears to be required to increase employability."
2. Increase Career Options	"Extend my career to future paths." "More versatility in my career."
3. Make Contacts	"To establish contacts."
4. Obtain Credentials	"To obtain a necessary credential." "To specialize in the tax area."
5. Faster Mobility	"I could advance quicker." "Necessary for getting promoted in my company."
6. Obtain Management Skills	"To further develop my business skills." "Academic/technical skills for work."

Continued ...

Figure 1 continued...

Categories	Examples
7. Improve Knowledge	"Increase knowledge base of business." "Diversify my background."
8. Personal Goals	"Self-fulfillment/self-improvement." "Enjoy school and learning."
9. Money	"Increase my earning power."
10. Entry to Other Programs	"Aid in getting admitted to law school." "I desire to go into organizational development for my doctorate."
11. Tuition/Scholarship	"Work paid for it."
12. Other	"Parents wanted me to enroll in school." "I am young, eager, diligent, and appreciate education."

Table 1.1 presents, in descending order, the percentage of respondents who cite any of the twelve categories as either their first, second, or third reason for pursuing the MBA. Because the survey allowed such multiple responses, the percentages in the table sum to more than 100 percent.

Students most frequently mentioned increased career options (cited by nearly 40 percent) as one of their three reasons for seeking the MBA. Obtaining management skills (33 percent) was the next most often cited type of reason for pursuing the degree, followed relatively closely by labor market opportunities (29 percent), personal satisfaction goals (28 percent) and improved knowledge (26 percent). Making more money was mentioned by only 18 percent of the respondents, a finding which contrasts sharply with some popular stereotypes about MBA students' motives for seeking the degree. From what these students *say* about what they want from the MBA, it appears that general career and self-development objectives outweigh narrow monetary considerations for the great majority of MBA matriculants.

Table 1.1 -- Proportion of Respondents Mentioning Various Specific Reasons for Pursuing an MBA

Reason	Number of Times Reason Mentioned	Percent of Respondents Mentioning Reason at Least Once
Increase Career Options	758	39.7
Obtain Management Skills	624	32.7
Labor Market Opportunities	550	28.8
Personal Goals	534	28.0
Improve Knowledge	498	26.1
Money	346	18.1
Faster Mobility	253	13.3
Obtain Credentials	191	10.0
Tuition/Scholarship	49	2.5
Make Contacts	31	1.6
Entry to Other Programs	22	1.2
Other	139	7.3
Total	3994	

Notes: (a) This table is based on the responses of 1907 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 31 persons given the long form of the questionnaire did not respond to this question. (b) Since students could give up to three answers, column percents sum to more than 100 percent.

Several of these categories appear to be sufficiently similar to be combined without risking substantial loss of information. For instance, there is obvious overlap between reasons such as "Increase Career Options" and "Labor Market Opportunities." Consequently, we reduced the original twelve categories to five analytically distinct categories: (1) career entry and mobility --which includes labor market opportunities, increased career options, contacts, credentials, and faster mobility; (2) development of management abilities and business-related knowledge; (3) personal satisfaction; (4) money; and (5) other, or miscellaneous, reasons such as receiving a scholarship or using the MBA to gain entry to other academic programs.

Table 1.2 reveals a very distinct hierarchy of these five general types of reasons for pursuing the MBA. Ninety-four percent of the students mention career entry or advancement among their three listed reasons. Almost three out of five students (59 percent) report seeking the degree in order to improve their management abilities. About two in seven (28 percent) say they want the MBA for the personal satisfaction of obtaining it. And, as we have indicated, fewer than one in five students (18 percent) lists making more money as a major reason for pursuing the MBA.

Table 1.2 -- Proportion of Respondents who Mention Various Categories of Reasons Why They Wanted an MBA Degree

Reason Category	Number of Times Reason Mentioned	Percent of Respondents Mentioning Reason at Least Once
Career Entry/Mobility	1783	93.5
Develop Management Abilities/ Improve Knowledge	1122	58.8
Obtain Personal Satisfaction	534	28.0
Make More Money	346	18.1
Other	210	11.0
Total	3994	

Notes: (a) This table is based on the responses of 1907 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 31 persons given the long form of the questionnaire did not respond to this question. (b) Since students could give up to three answers, column percents sum to more than 100 percent.

While these results appear clear cut, they do not take into account *the order* in which students listed their reasons. We think it is likely that students would list their primary reason for seeking the MBA first, followed by their secondary and tertiary reasons. Thus, we treat the first reason as the most important reason for pursuit of the degree. In Table 1.3, which reports students' first listed reason, results show the same pattern as the findings for all reasons cited: Career entry and mobility is mentioned first by nearly half the respondents (47.5 percent), followed in rank order by development of management abilities (32.6 percent), personal satisfaction (12.6 percent) and money (only 3.9 percent). From what students say they want *most* from an MBA, then, we would

conclude that career entry and advancement is nearly universal and development of management abilities is also quite frequently important. Although making more money is sometimes *an* important reason for seeking an MBA, it is very rarely the first reason stated.

Table 1.3 -- Students' First Mentioned Reason for Pursuing an MBA

Reason Category	Number	Percent
Career Entry/Mobility	906	47.5
Develop Management Abilities/ Improve Knowledge	622	32.6
Obtain Personal Satisfaction	239	12.6
Make More Money	74	3.9
Other	66	3.5
Total	1907	100.0

Notes: This table is based on the responses of 1907 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 31 persons given the long form of the questionnaire did not respond to this question.

B. Individual Variations in Reasons for Pursuing the MBA

In other analyses of the New Matriculants Survey data, we have found that student responses often vary with personal characteristics, such as their sex and age, and with school-related characteristics, such as full-time or part-time enrollment and the competitiveness and accreditation standing of the school in which respondents are enrolled. Consequently, we also examine variations in what students want and expect from the MBA -- again taking students' *first* reason for pursuing the degree to be their most important one -- according to these personal and school-related characteristics.

1. Age

Table 1.4 indicates modest age differences in students' first reason for seeking an MBA. Respondents in the youngest (23 years old and under) and oldest (36 years and over) groups were somewhat less likely to cite career entry and mobility reasons (about 40 percent versus half of the students in the middle age groups) and slightly more likely to mention personal satisfaction. These modest differences, however, should not obscure the fact that the overall rank order of reasons -- career entry and mobility, followed by management abilities, personal satisfaction and money --is maintained within *every* age group.

Table 1.4 -- Students' First Reasons for Pursuing an MBA, by Age on January 1, 1986

	Reasons for Pursuing an MBA					
Age Group	Career Entry and Mobility	Develop Management Abilities	Personal Satisfaction	Money	Other	Total
23 and under	41.2	36.6	15.5	3.7	3.0	100.0%
	160	142	60	15	12	389
24 through 26	51.1	28.0	11.7	4.9	4.3	100.0%
	328	180	75	32	27	642
27 through 30	50.7	35.1	10.1	1.9	2.2	100.0%
	217	150	43	8	9	428
31 through 35	49.2	32.3	10.5	3.3	4.7	100.0%
	117	77	25	8	11	238
36 and over	40.0	34.2	17.4	5.2	3.2	100.0%
	82	70	36	11	6	204

Notes: (a) This table is based on the responses of 1902 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 36 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

2. Sex

Table 1.5 reveals no substantial differences between males and females in reasons for pursuit of the MBA. Regardless of gender, students are more likely to seek a graduate management degree for purposes of career entry and mobility than for any other reason.

Table 1.5 -- Students' First Reasons for Pursuing an MBA, by Sex of Respondent

	Reasons for Pursuing an MBA					
Sex of Respondent	Career Entry and Mobility	Develop Management Abilities	Personal Satisfaction	Money	Other	Total
Males	47.3	33.4	11.7	3.7	4.0	100.0%
	562	397	139	44	47	1190
Females	48.0	31.2	14.1	4.1	2.6	100.0%
	342	222	100	29	19	712

Notes: (a) This table is based on the responses of 1902 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 36 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%

3. Full- or Part-Time Enrollment Status

Table 1.6 indicates no significant differences between full-time and part-time students in reasons for pursuing the MBA.

Table 1.6 -- Students' First Reasons for Pursuing an MBA, by Enrollment Status

	Reasons for Pursuing an MBA					
Enrollment Status	Career Entry and Mobility	Develop Management Abilities	Personal Satisfaction	Money	Other	Total
Full-Time	47.9 421	31.7 278	12.2 107	4.3 37	3.9 34	100.0% 879
Part-Time	47.1 482	33.5 344	12.8 131	3.5 36	3.1 32	100.0% 1024

Notes: (a) This table is based on the responses of 1903 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 35 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

4. Accreditation Status and Admission Competitiveness of School in which Student Matriculated

Table 1.7 reveals some interesting differences in what students want from the MBA according to characteristics of the school they attend. Accreditation status refers to the *American Assembly of Collegiate Schools of Business* (AACSB) accreditation rating held by the school at the time of the New Matriculants Survey. Forty-four percent of those from highly competitive accredited schools report that the main reason they pursue the degree is to obtain management skills, compared to 31 percent for students from both less competitive accredited schools and unaccredited schools. In fact, among students at the most highly competitive schools, developing management

abilities actually just exceeds career factors (by 44 percent to 43 percent) as the first mentioned reason. In contrast, students at less competitive accredited schools and unaccredited schools tend to report that they pursue the MBA principally for career entry and mobility reasons (48 percent in both groups), and are also somewhat more likely than students at highly competitive schools to mention personal satisfaction.

Table 1.7 -- Students' First Reasons for Pursuing an MBA, by School Accreditation Status and Admission Competitiveness

School Accreditation Status and Admission Competitiveness	Reasons for Pursuing an MBA					
	Career Entry and Mobility	Develop Management Abilities	Personal Satisfaction	Money	Other	Total
Highly Competitive,	42.9	43.9	8.0	3.4	1.7	100.0%
Accredited	88	90	16	7	3	204
Less Competitive,	47.9	31.1	13.7	4.3	3.1	100.0%
Accredited	491	319	141	44	31	1026
Not Accredited	48.3	31.5	12.2	3.3	4.6	100.0%
	327	214	83	23	31	678

Notes: (a) This table is based on the responses of 1907 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 31 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to rounding error, percentages do not sum to exactly 100.0%.

C. Other Programs Considered

1. Graduate Admission Exams

Whether students considered alternative graduate degree programs before choosing business school provides an indirect indication of why students pursue the MBA. Since taking graduate admission exams requires time, money and effort, it is unlikely that students would take these exams unless they were seriously considering application to the corresponding graduate program. In short, knowledge of career paths considered *and rejected* provides indirect information about the reasons why MBA matriculants decided to pursue graduate study in business.

Respondents were asked if they had taken any of the following admission exams:

(1) Dental Admission Test (DAT)

(2) Graduate Management Admission Test (GMAT or ATGSB)

(3) Graduate Record Examination (GRE)

(4) Law School Admission Test (LSAT)

(5) Medical College Admission Test (MCAT)

(6) Ophthalmological College Admission Test (OCAT)

(7) Pharmacological Colleges Admission Test (PCAT)

(8) Veterinary Admission Test (VAT)

(9) Other

2. Exams Other Than the GMAT

Table 1.8 shows that, of those taking at least one graduate admission exam, 73 percent took *only* the GMAT. Thus, 27 percent of the students also took one or more of the other exams. This result suggests that about a quarter of these MBA students considered careers in fields other than business seriously enough to take an admission test.

Table 1.8 -- Proportion of Respondents Who Have Taken Graduate Admission Exams Other Than the Graduate Management Admission Test

Number of Graduate Admission Tests Ever Taken in Addition to the GMAT	Number of Students	Percent
None (other than GMAT)	1350	73.0
One	435	23.5
Two	61	3.3
Three	4	.2
Total	1850	100.0%

Notes: This table is based on the responses of 1850 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 78 given the long form of the question were not asked this question because they had not taken any graduate admission exams other than the GMAT. 10 persons given the long form of the questionnaire did not respond to this question.

Table 1.9 indicates that, among those having taken a graduate admission exam of any type, the overwhelming majority (94 percent) at least took the GMAT. This finding is not surprising, as virtually all AACSB accredited schools required the GMAT for admission at the time of the New Matriculants Survey. The GRE and LSAT exams were the next most frequently taken exams, by 17 and 7 percent, respectively, of the test-taking respondents. Very few students took the MCAT (2 percent) or the DAT (1 percent), the medical and dental school tests.

Table 1.9 -- Types of Graduate Admission Exams Ever Taken by Students in MBA Programs

Types of Graduate Admission Exams	Number of Students Ever Taking Exam	Percent
Graduate Management Admission Test (GMAT)	1735	93.8
Graduate Record Examination (GRE)	315	17.0
Law School Admission Test (LSAT)	136	7.4
Medical College Admission Test (MCAT)	35	1.9
Dental Admission Test (DAT)	18	1.0
Ophthalmological College Admission Test (OCAT)	1	0.0
Pharmacological Colleges Admission Test (PCAT)	2	0.1
Veterinary Admission Test (VAT)	6	0.3
Other	56	3.0
Total	2303	

Notes: (a) This table is based on the responses of 1850 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 78 given the long form of the question were not asked this question because they had not taken any graduate admission exams. 10 persons given the long form of the questionnaire did not respond to this question. (b) Since students could give up to three answers, column percents sum to more than 100.0% (c) Due to weighting of the sample, cell frequencies may not sum to column totals.

3. Admitted to Other Graduate Programs

Respondents were asked if they had been admitted to dental, law or medical school, any other doctoral program, or to any master's degree program other than the MBA. Table 1.10 indicates that only 10 percent of the total sample was admitted to a non-MBA degree program (before calculating this percentage, we excluded students in MBA joint degree programs and those who had completed a degree in another field prior to their application to business school).

Table 1.10 -- Proportion of Students Admitted to a Graduate Program Other Than an MBA Program

Admitted to Another Graduate Program	Number	Percent
Yes	177	9.5
No	1679	90.5
Total	1856	100.0%

Notes: This table is based on the responses of 1856 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 82 persons given the long form of the questionnaire did not respond to this question.

4. Other Graduate Programs to Which Students Were Admitted

Table 1.11 shows the types of graduate programs to which these students were admitted (a few students were admitted to more than one other program, and so the percentages add to more than 100). The large majority (nearly 70 percent) of these students was accepted in other masters degree programs; about one in six was admitted to law school, and only one in eight to a doctoral program other than Dentistry, Law or Medicine.

Table I.11 -- Respondents Admitted to Non-MBA Graduate Programs

Types of Programs	Number of Persons Admitted	Percent of Persons
Dental School	4	2.4
Law School	27	15.5
Medical School	12	6.5
Other Type of Master's Program	123	69.6
Other Doctoral Program	22	12.2
Total Non-MBA Admissions	188	

Notes: (a) This table is based on the responses of 177 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 95 persons who already have a graduate degree or who are enrolled in a joint program were eliminated from this analysis. 1584 persons who had never been admitted to any of these programs were not asked this question. 82 persons did not answer this question. (b) Since students could give more than one answer, column percents sum to more than 100%.

D. DESIRED CURRICULUM

What students want from the MBA degree is also reflected in the specific fields of their planned curriculum. Although specific courses vary from school to school, respondents were asked about their planned areas of specialization. These areas should provide an indication of the direction students want to take, not only in course work but also in their careers.

1. Areas of Specialization

Respondents were asked whether or not they planned to specialize in a particular field of study. Table 1.12 reveals that 90 percent of the students intend to specialize in one or more areas.

Table 1.12 -- Number of Students Who Plan to Specialize in One or More Areas

Plan to Specialize	Number	Percent
No	190	9.8%
Yes	1747	90.2%
Total	1937	100.0%

Notes: This table is based on the responses of 1937 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 1 person did not answer this question.

Students were also asked to identify their particular area of planned specialization, and their responses are displayed in Table 1.13. About 82 percent of the new matriculants identified a planned specialization area, while the remaining 18 percent could not do so (this group includes the ten percent above who do not plan to specialize, plus another 8 percent who do not specify an area).

Table 1.13 -- Number of Students Who Were Able to Identify Their Planned Area of Specialization

Able to Identify Area	Number	Percent
No	343	17.7
Yes	1594	82.3
Total	1937	100.0%

Notes: This table is based on the responses of 1937 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 1 person did not answer this question.

Students were provided with the following list of twenty-seven areas of study, and were asked to select all areas in which they planned to specialize.

AREAS OF SPECIALIZATION

1. Accounting
2. Art Administration
3. Behavioral Science
4. Business Economics or Economics
5. Decision Sciences
6. Finance
7. Health Service Administration
8. Hotel and Restaurant Administration
9. Human Resources Management
10. Industrial or Labor Relations
11. Insurance
12. International Business
13. Management Information Systems
14. Management
15. Marketing
16. Nonprofit Management
17. Operations Research
18. Organizational Behavior
19. Personnel Management
20. Production Management
21. Public Policy or Administration
22. Quantitative Analysis
23. Real Estate
24. Statistics
25. Transportation
26. Urban or Land Economics
27. Other

Figure 2 shows the percentage of students who selected each area, in descending order from most frequently chosen. Since students were allowed to select multiple areas, the percentages sum to more than 100%.

Figure 2 -- Students' Planned Areas of Specialization

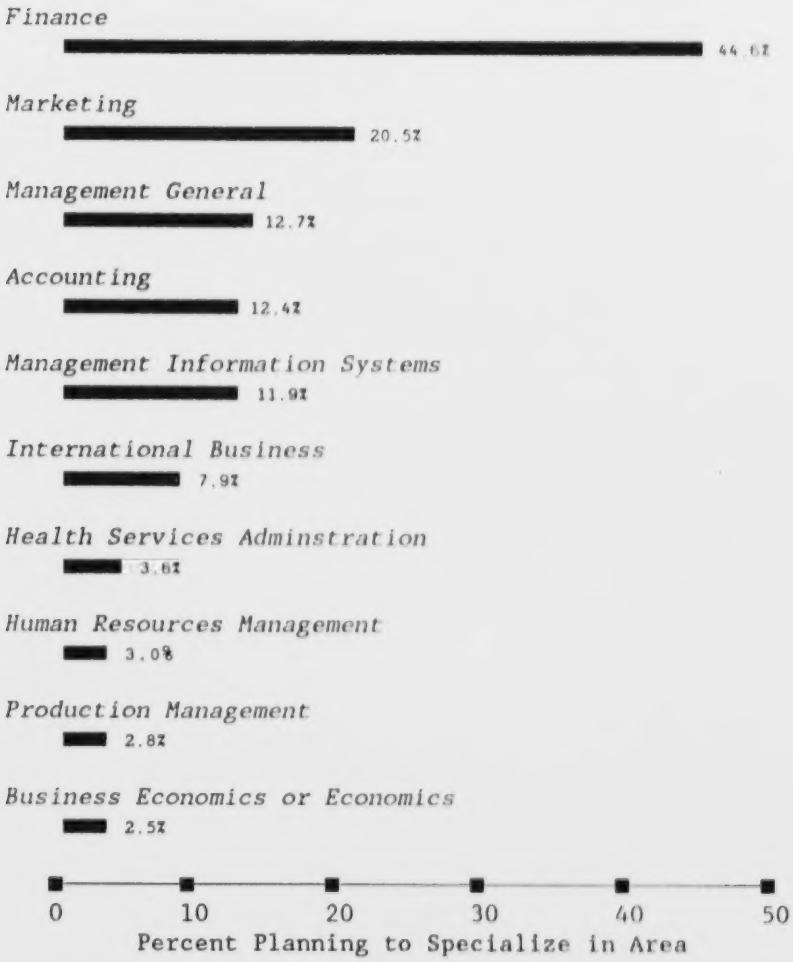

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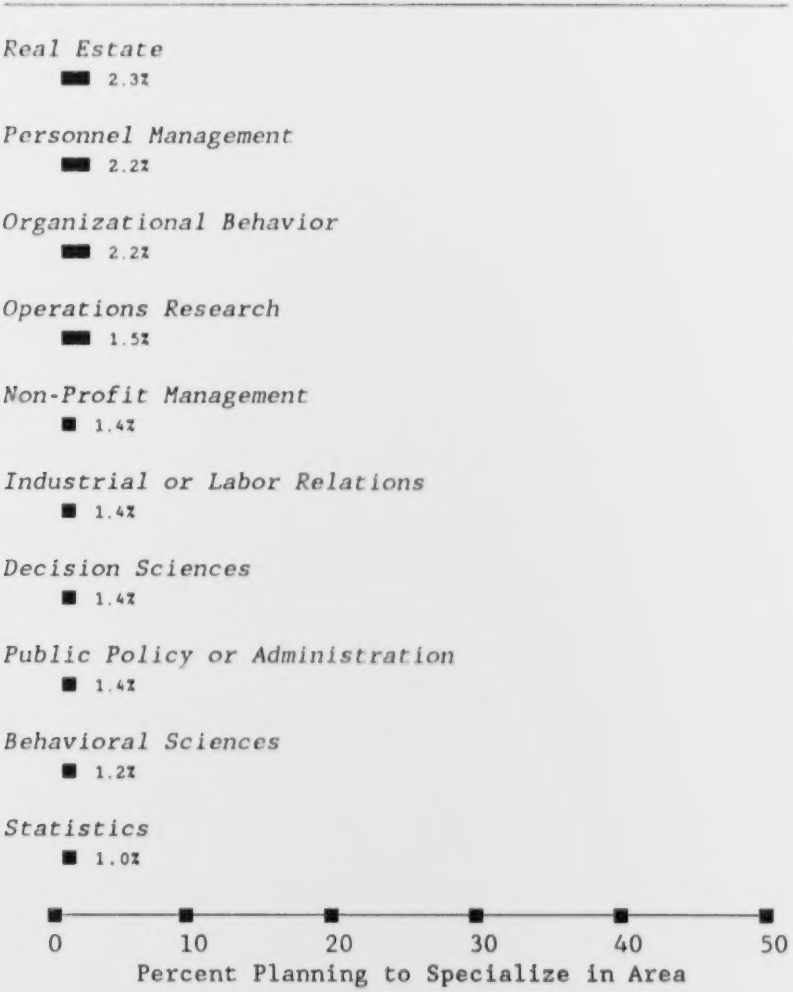
Figure 2 (continued)



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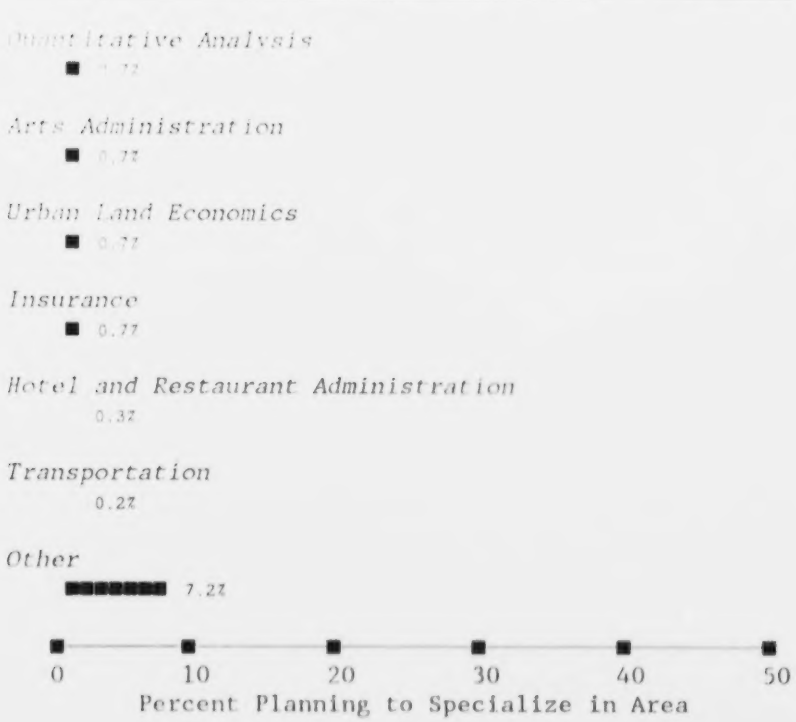


Notes: (a) This figure is based on the responses of 1404 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 190 persons were not asked this question because they did not plan to specialize. 343 persons were not asked this question because they had not decided on an area of specialization. 1 person given the long form of the questionnaire did not respond to this question. (b) Since students could choose as many areas as they wished, column percents sum to more than 100%.

The core areas of finance (44.6 percent) and marketing (20.5 percent) are cited by the largest percentages of students as planned areas of specialization. Other frequently identified areas include general management, accounting, and management information systems, all in the range of 12 to 13 percent, and international business at nearly 8 percent. All of the other areas are cited by fewer than 5 percent of the students.

Due to the overlap among many of the areas of specialization and to the small number of students choosing certain areas, it is possible to combine the specializations into broader categories of similar areas. In order to simplify the analysis, we combined areas in the following way:

1. **Accounting**
2. **Finance and Business Economics/Economics**
   - Finance
   - Business Economics/Economics
   - Insurance
   - Real Estate
   - Urban/Land Economics
3. **Marketing**
4. **General Management**
5. **Management Information Systems**
6. **Operations Research/Operations Management**
   - Operations Research
   - Decision Sciences
   - Production Management
   - Quantitative Analysis
   - Statistics
   - Transportation
7. **Human Resource/Organizational Behavior**
   - Human Resource Management
   - Behavioral Sciences
   - Industrial/Labor Relations
   - Organizational Behavior
   - Personnel Management

8. **International Business**
9. **Non-profit Management, and Administration**
   - Non-profit Management
   - Public Policy or Administration
   - Arts Administration
   - Health Services Administration
   - Hotel and Restaurant Administration
10. **Other**

Table 1.14 shows this reduced list of areas, in descending order, based on the number of students selecting the specialization. Again, it is possible for all students to mention any particular area of specialization. Therefore, the maximum percentage possible for each category is 100 percent and the sum of all categories is greater than 100 percent.

Table 1.14 -- Number of Students Selecting Several Broad Areas of Specialization

Areas of Specialization	Number of Times Area Mentioned	Percent of Respondents Mentioning Area at Least Once
Finance, Business Economics	676	48.1
Marketing	287	20.5
General Management	179	12.7
Accounting	175	12.4
Management Information Systems	167	11.9
International Business	110	7.9
Nonprofit Management, Administration	96	6.8
Operations Research, Operations Management	81	5.8
Human Resource Management, Organizational Behavior	80	5.7
Other	102	7.2
Total	1953	

Notes: (a) This table is based on the responses of 1404 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 1 person did not answer this question. (b) Since students could give more than one answer, column percents sum to more than 100.0%. (c) Due to weighting of the sample, cell frequencies may not sum to column totals.

As was the case for the detailed listing of specializations, finance and business economics, followed by marketing, represent the most frequently mentioned areas of planned concentrations.

2. Number of Areas of Specialization

Of the students who identify a particular area of planned specialization, over two-thirds choose only a single area. Just over one-fifth of the respondents select two areas, and only about one-tenth percent choose more than two areas. In all, 32 percent plan multiple areas of specialization.

Table 1.15 -- Number of Students Who Chose One or More Areas of Specialization

Areas of Specialization	Number	Percent
One	955	68.0
Two	304	21.7
Three	91	6.5
Four	32	2.3
Five	14	1.0
Six	8	.6
Seven	1	.0
Total	1404	100.0

Notes: (a) This table is based on the responses of 1404 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 1 person did not answer this question. (b) Due to weighting of the sample,

cell frequencies may not sum to column totals. (c) Due to rounding, percents may not sum to exactly 100.0%.

3. One Area of Specialization Versus Multiple Areas

The types of students who select multiple areas may differ from those who select only one specialization. Consequently, we look at the factors which distinguish these types of students.

a. Age

Students in the 31 to 35 year old age bracket are most likely to choose only one area of specialization, while those 36 years and older are most likely to choose multiple areas. In general, however, there are only small differences among age groups in plans for multiple specialization.

Table 1.16 -- Proportion of Students Selecting One or More Areas of Specialization, by Age on January 1, 1986

Age Group	Number of Areas of Specialization			
	One Area	Two Areas	Three or More Areas	Total
23 and under	67.2	24.3	8.5	100.0%
	202	73	26	301
24 through 26	69.2	22.7	8.1	100.0%
	340	112	40	491
27 through 30	66.9	23.2	9.9	100.0%
	198	69	29	296
31 through 35	72.8	12.4	14.8	100.0%
	120	20	24	165
36 and over	61.9	20.1	18.0	100.0%
	91	30	27	147

Notes: (a) This table is based on the responses of 1400 respondents. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 5 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

b. Sex

Table 1.17 shows that approximately equal proportions of males and females select multiple-area specializations.

Table 1.17 -- Proportion of Students Selecting One or More Areas of Specialization, by Sex of Respondent

Sex of Respondent	Number of Areas of Specialization			
	One Area	Two Areas	Three or More Areas	Total
Males	66.9	22.0	11.1	100.0%
	592	195	98	885
Females	69.6	21.1	9.2	100.0%
	358	109	47	515

Notes: (a) This table is based on the responses of 1399 respondents. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 6 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding, percents may not sum to exactly 100.0%

c. Full- or Part-Time Enrollment Status

Three-quarters of the part-time students who plan to specialize anticipate specializing in a single area, while three-fifths of the full-time students plan a single-area specialization. Conversely, a greater percentage of full-time students than part-time students plans to specialize in two or more areas. Twenty-six percent of the full-time students selected two areas of specialization, compared to 18 percent for part-time students.

Table I.18 -- Proportion of Students Selecting One or More Areas of Specialization, by Enrollment Status

Enrollment Status	Number of Areas of Specialization			
	One Area	Two Areas	Three or More Areas	Total
Full-Time	61.2 418	26.1 178	12.7 87	100.0% 683
Part-Time	74.2 533	17.6 126	8.2 59	100.0% 718

Notes: (a) This table is based on the responses of 1400 respondents. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 5 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

d. Accreditation Status and Admission Competitiveness of School in which Student Matriculated

There is a dramatic difference in the number of areas of specialization chosen by students enrolled in different types of schools. Among students who plan to specialize, seventy-six percent enrolled in unaccredited schools and 69 percent of those enrolled in less competitive accredited schools plan to specialize in only one area, compared to 42 percent of those enrolled in schools with highly competitive admissions. Conversely, students at schools with highly competitive admissions are nearly twice as likely as students from less competitive accredited schools and three times as likely as respondents from unaccredited schools to choose two areas of specialization. A similar pattern holds for students who select three or more areas of specialization.

Table 1.19 -- Proportion of Students Selecting One or More Areas of Specialization, by Accreditation Status and Admission Competitiveness of Current School

School Accreditation Status and Admission Competitiveness	Number of Areas of Specialization			
	One Area	Two Areas	Three or More Areas	Total
Highly Competitive, Accredited	41.7 74	39.9 70	18.5 33	100.0% 177
Less Competitive, Accredited	69.2 505	22.7 166	8.0 58	100.0% 729
Not Accredited	75.5 376	13.6 68	10.9 54	100.0% 498

Notes: (a) This table is based on the responses of 1404 respondents. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 1 persons did not answer the question on areas of specialization. (b) Due to rounding, percents may not sum to exactly 100.0%.

e. Father's Education

There is also a substantial difference in the number of areas of specialization chosen by students with different family backgrounds. The greater the education attained by the student's father (a variable often used as a proxy for socioeconomic status), the less likely it is that the student would choose only one area of specialization. Fifty-five percent of the students whose fathers had a doctorate plan to specialize in only one area, compared to 71 percent of those whose fathers had less than a high school degree. On the other hand, students whose fathers achieved a masters or doctorate are more likely than students whose fathers did not have a graduate degree to plan to specialize in two or more areas.

Table 1.20 -- Proportion of Students Selecting One or More Areas of Specialization, by Highest Level of Education Attained by Father

Father's Level of Education	Number of Areas of Specialization			
	One Area	Two Areas	Three or More Areas	Total
Did not Complete High School	70.6 154	19.1 42	10.3 22	100.0% 218
High School Diploma	72.9 195	16.5 44	10.6 28	100.0% 267
Some Post-Secondary	66.5 163	25.5 63	8.0 20	100.0% 246
College Degree	68.6 224	23.2 76	8.2 27	100.0% 326
Master's Degree	62.4 102	19.3 32	18.3 30	100.0% 163
Doctoral Degree	54.6 73	32.8 44	12.6 17	100.0% 133

Notes: (a) This table is based on the responses of 1353 respondents. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 52 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

4. Areas of Planned Specialization and School Characteristics

Table 1.21 presents the fields of specialization for those students who identify only one area of planned specialization. Three-quarters of the students with specializations at schools with highly competitive admissions select finance and business economics as their one area of specialization, compared to one-quarter of the students with specializations enrolled at unaccredited schools and just over forty percent of those enrolled at less competitive accredited schools. The reverse pattern is true for the areas of general management and management information systems.

Table 1.21 -- Proportion of Students Who Plan to Specialize in Only One Area, by School Accreditation Status and Admission Competitiveness of Current School

One Area of Specialization	School Accreditation Status and Admission Competitiveness		
	Highly Competitive Accredited	Less Competitive Accredited	Not Accredited
Accounting	0.0	9.5	10.5
	0	48	40
Finance, Business Economics	75.0	41.1	25.5
	55	208	96
Marketing	10.0	17.8	8.7
	7	90	33
General Management	1.9	4.5	14.7
	1	23	55
Management Information Systems	2.0	9.4	14.9
	2	47	56
Operations Research, Operations Management	2.0	1.5	1.4
	2	7	5
Human Resource Management, Organizational Behavior	0.0	3.6	.9
	0	18	4

continued ...

Table 1.21 (continued)

One Area of Specialization	School Accreditation Status and Admission Competitiveness: Highly Competitive Accredited	Less Competitive Accredited	Not Accredited
International Management	0.0	3.6	3.9
	0	18	15
Nonprofit Management, Administration	5.5	3.6	7.7
	4	18	29
Other	3.5	5.4	11.7
	3	27	44
Total	100.0%	100.0%	100.0%
	74	505	376

Notes: (a) This table is based on the responses of 955 respondents. 449 persons who planned to specialize in more than one area were eliminated from this analysis. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. 1 person did not answer the question on areas of specialization. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to rounding, percents may not sum to exactly 100.0%.

As we indicated previously, 32 percent of the students who specialize select more than one area of specialization. We categorized the combinations of specializations students chose into the following six types:

1. Finance & any area other than marketing or accounting

2. Both finance & marketing, & any other area

3. Both finance & accounting, & any other area

4. Marketing & any area other than finance

5. Quantitative analysis, statistics, management information systems, operations research, & anything other than finance or marketing

6. Industrial/labor relations, human resource management, health services administration, personnel management, organizational behavior, general management, international business, & any area other than finance and marketing

Table 1.22 presents the frequencies with which students select each of these six combinations of specializations. Sixty-three percent chose a combination of finance and another area. The fewest students (9 percent) plan to specialize in a combination which includes quantitative analysis.

Table 1.22 - Frequency of Combinations of Specializations Chosen By Students Who Select more than One Area

Areas of Specialization	Number	Percent
Finance and Accounting	77	17.0
Finance and Marketing	84	18.7
Finance and Other	123	27.3
Marketing and Other	69	15.3
Quantitative Analysis	42	9.2
Other	56	12.4
Total	450	100.0%

Notes: (a) This table is based on the responses of 450 respondents. 955 persons who planned to specialize in only one area were eliminated from this analysis. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

The relationship between school characteristics and areas of multiple specialization appears roughly similar to the relationship between school characteristics and single areas of planned specialization: Students enrolled in schools with highly competitive admissions are most likely to specialize in a combination of finance and marketing. Students at unaccredited schools are most likely to specialize in a finance-accounting combination. It appears that students at the most highly competitive schools are somewhat more likely than students at other schools to include finance in their combined specializations.

Table 1.23 -- Proportion of Students Who Plan to Specialize in Multiple Areas, by School Accreditation Status and Admission Competitiveness of Current School

Areas of Specialization	School Accreditation Status and Admission Competitiveness		
	Highly Competitive, Accredited	Less Competitive, Accredited	Not Accredited
Finance, Marketing	29.7	16.5	13.5
	31	37	16
Finance, Accounting	7.8	15.8	26.9
	8	36	33
Finance, Other	36.5	28.7	17.1
	38	64	21
Marketing, Other	13.1	16.0	15.8
	13	36	19
Quantitative Analysis	3.4	10.6	11.8
	3	24	14
Other	9.5	12.4	14.9
	10	28	18
Total	100.0%	100.0%	100.0%
	103	224	122

Notes: (a) This table is based on the responses of 450 respondents. 955 persons who planned to specialize in only one area were eliminated from this analysis. 115 persons were given the short form of the questionnaire which did not include the question on areas of specialization. 190 who do not plan to specialize were not asked this question. 343 who have not decided on a specialization were not asked this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

E. SUMMARY

Virtually all respondents to the New Matriculants Survey mention career factors as reasons for seeking the MBA degree, and nearly one-half identify such factors as their first, and presumably most important reason. Less frequently mentioned reasons include, in order of frequency of mention, development of management skills and knowledge, obtaining personal satisfaction, and making more money.

What students want from their graduate management education appears to vary only slightly by sex, by part-time/full-time enrollment status, and by age (students younger than 24 and older than 35 appear slightly less likely than others to view the degree as a means to a career goal).

About a quarter of respondents took one or more graduate admission exams other than the GMAT, and that 10 percent were actually admitted to graduate study in one or more other fields. Thus, it appears that only about a quarter of students who ultimately pursue the MBA begin the process of application to other types of graduate programs, and only a small minority (10 percent) gain admission to graduate degree programs in other fields.

Finally, what students want from the MBA degree is also reflected in the curricula they choose. Although specific courses vary from school to school, respondents were asked about their planned areas of specialization, and we find that students most frequently anticipate specializations in finance and business economics, followed by marketing.

Most respondents (68 percent) plan to specialize in only a single area. About a third plan to specialize in two or more fields. Students choosing multiple areas of specialization differ from those choosing only one area in a variety of ways. Those selecting multiple areas are more likely to be younger, enrolled full-time, in a school with highly competitive admissions, and/or have a father who completed college. Respondents at schools with the most competitive admissions are more likely than students at other schools to specialize in finance and related areas, while students at unaccredited schools are most likely to choose general management and management information systems.

PART TWO:

WHAT STUDENTS EXPECT FROM POST-MBA EMPLOYMENT

II. WHAT STUDENTS EXPECT FROM POST-MBA EMPLOYMENT

As Part One of this report indicates, a majority of graduate management students view the MBA degree as a means to a desirable job. Here, we shift our attention to the jobs the MBA students expect to get after completing their schooling. We begin by asking how students characterize a desirable job.

A. Job Facets Considered Very Important in First Job After Graduation

In the New Matriculants Survey, respondent evaluations of the importance of different job characteristics were measured with techniques developed at the Institute for Social Research at The University of Michigan for national studies of employment quality and working conditions: Students were presented with a list of 34 job characteristics (see Figure 3), and were asked to rate how important they felt each of the characteristics was for their first employment after graduation. Ratings were made on a scale from "(1) very important" to "(4) not at all important."

Figure 3 -- Employment Characteristics Presented to New Matriculants for Ranking of Importance

Quality of Employment Items
1. The people I work with are helpful to me in getting my job done
2. The people I work with are competent in doing their jobs
3. The people I work with are friendly
4. I am given a lot of chances to make friends
5. The chances for promotion are good
6. The people I work with are friendly and helpful
7. I have an opportunity to develop my own special abilities
8. Travel to and from work is convenient
9. I receive enough help and equipment to get the job done
10. I am not asked to do excessive amounts of work
11. The work is interesting
12. I have enough information to get the job done
13. The pay is good
14. I am given a lot of freedom to decide how I do my own work
15. I am given a chance to do the things I do best
16. The job security is good
17. The problems I am expected to solve are hard enough
18. My supervisor is competent in doing (his/her) job
19. My responsibilities are clearly defined
20. I have enough authority to do my job
21. My fringe benefits are good
22. The physical surroundings are pleasant
23. I can see the results of my work
24. I can forget about my personal problems
25. I have enough time to get the job done

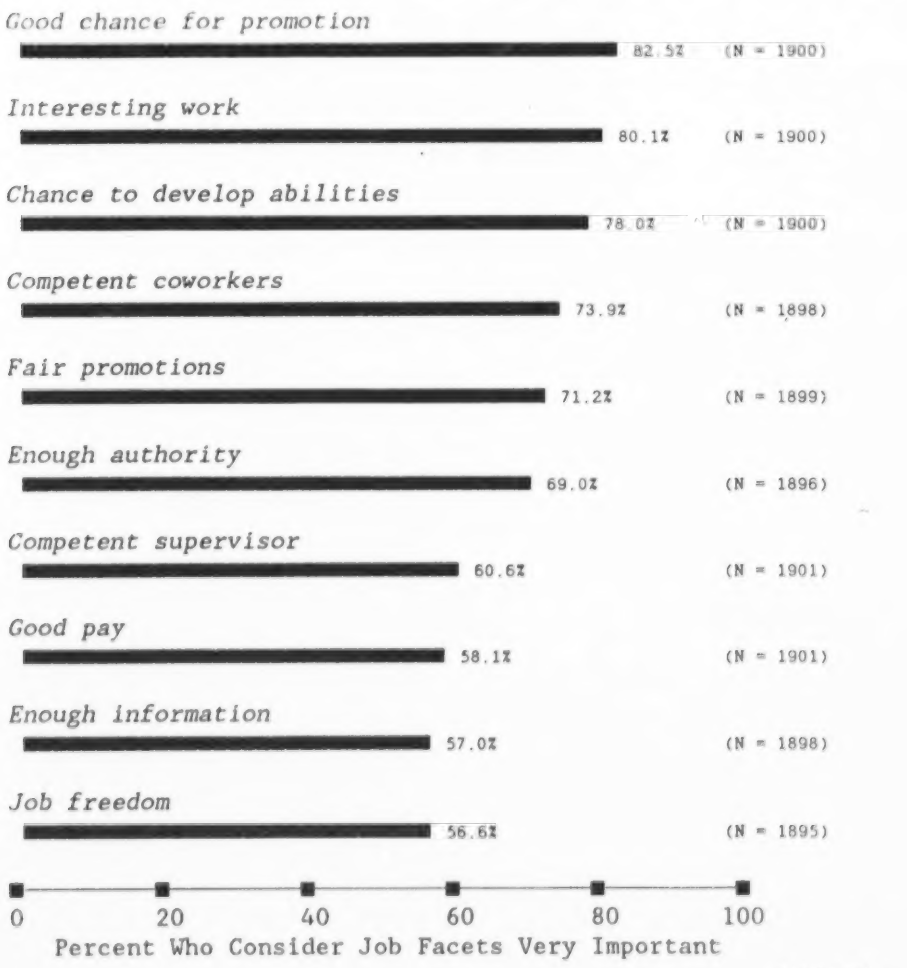
continued ...

Figure 3 (continued)

Quality of Employment Items
26. My supervisor is concerned about the welfare of those supervised
27. I am free from the conflicting demands that others make of me
28. The hours are good
29. My supervisor is successful in getting people to work together
30. Promotions are handled fairly
31. The people I work with take a personal interest in me
32. Employer is concerned about giving everyone a chance to get ahead
33. My supervisor is friendly
34. My supervisor is helpful in getting my job done

In Figure 4, we list these quality of employment factors in descending order based on the percentage of students rating each item "very important" for their first employment after graduation. "Good chance for promotion," considered very important by 82.5 percent of students, is the most highly rated job facet, and is closely followed by "Interesting work" (80 percent) and "Chance to develop abilities" (78 percent). Other aspects of employment which students rate near the top of the list include having competent coworkers (74 percent), fairly handled promotions (71 percent), enough authority to get the job done (69 percent), a competent supervisor (61 percent), and good pay (58 percent). In contrast, job characteristics rated near the bottom of the list (considered "very important" by less than 25 percent of respondents) include a convenient commute, good hours, pleasant surroundings, coworkers who take a personal interest in them, a chance to make friends, freedom from conflicting demands, and work which enables them to forget their personal problems. Freedom from excessive work is rated "very important" by the fewest number of students (9 percent).

Figure 4 -- Job Facets Which Are Considered "Very Important" for First Job After Graduation



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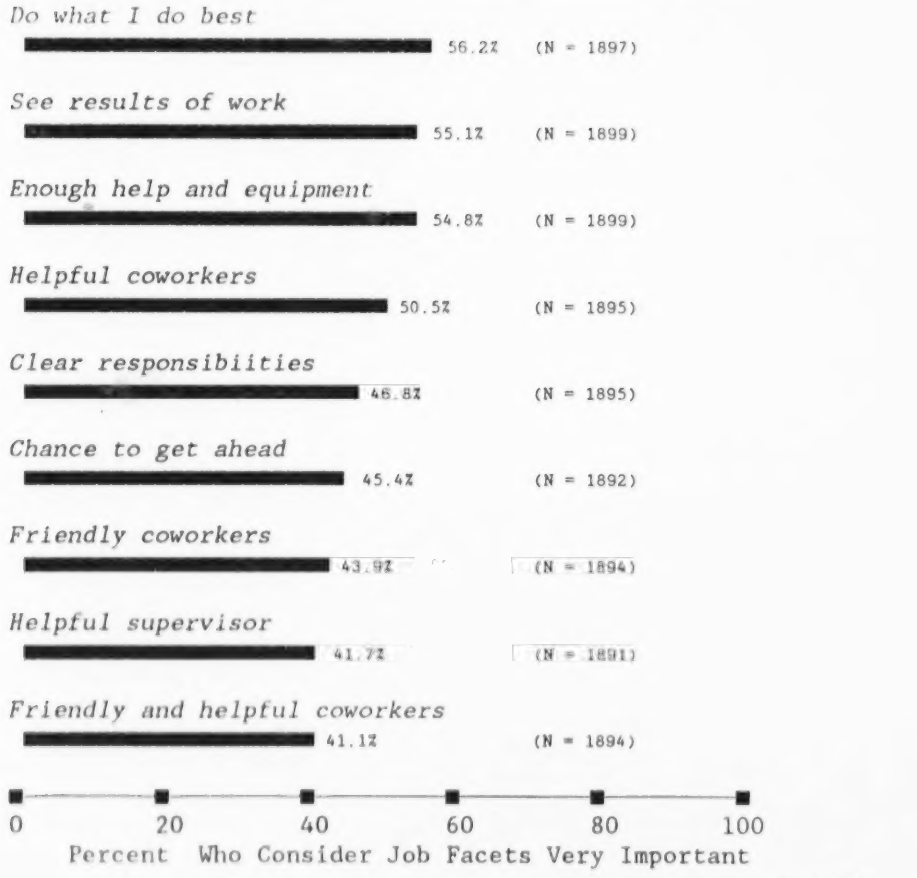

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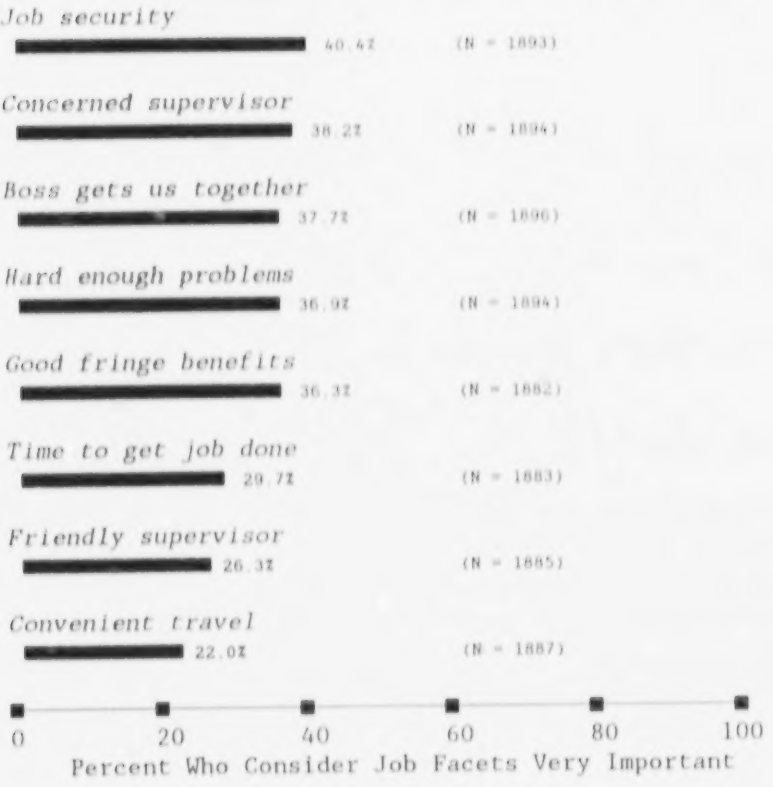

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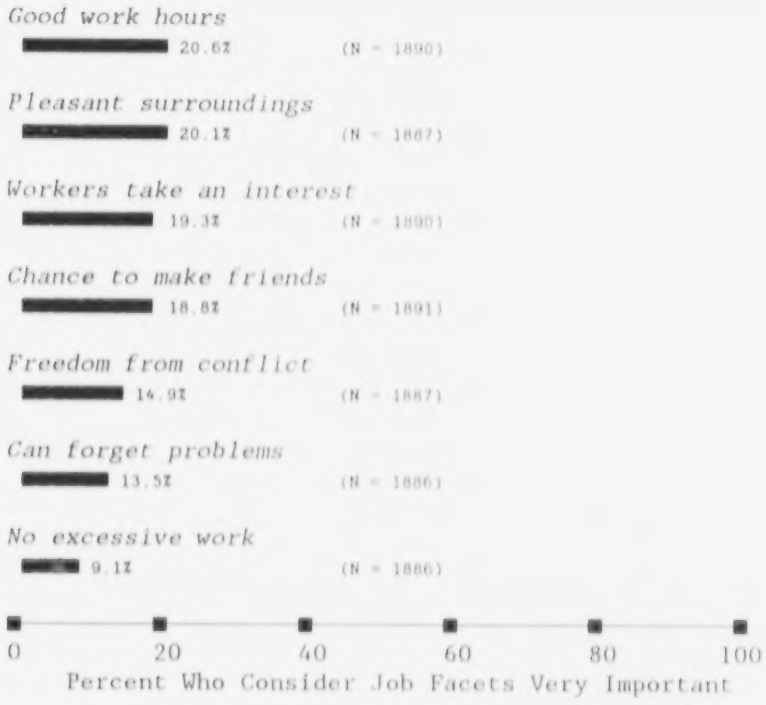

Notes: (a) This figure is based on the responses of between 1882 to 1901 respondents. (The number of respondents answering each question is noted in parentheses). 115 persons were given the short form of the questionnaire which did not include these questions. Between 37-56 persons given the long form of the questionnaire did not respond to one or more of these questions. (b) Since each question was answered independently of the others, column percents sum to more than 100%.

Importance ratings for job facets generally correspond to students' stated reasons for pursuing the MBA. For instance, having a good chance for promotion, the top-rated job characteristic, clearly matches career advancement, the main reason why students pursue the MBA. And the opportunity to develop one's own special abilities and (to a lesser extent) to do interesting work correspond to the second main reason students give for seeking the MBA -- the development of management abilities. Thus, there appears to be a general, though not perfect, consistency between what students want from an MBA and what they want from their first job after graduation.

It is interesting, however, that a substantially larger number of students rate good pay as "very important" than say they pursued the degree in order to earn more money. This discrepancy suggests that, while good pay may not be an explicitly stated main reason for seeking an MBA, it may well be a strong underlying reason for doing so. Indeed, nearly three students in five rate having a first job with good pay as "very important."

We lack space here to examine differences among groups in the ratings of each job facet. Consequently, we present the findings which show the strongest and/or most interesting differences among students based on employment experience and school characteristics.

B. Importance Of Selected Job Facets By Amount Of Employment Experience

1. Interesting Work

Students with full-time job experience are more likely than work-inexperienced respondents to place high value on interesting work. As Table 2.1 indicates, between 81 and 84 percent of respondents with at least some full-time experience rate interesting work as "very important," compared to 71 percent of those without any full-time job experience. Among those with any full-time work experience, the amount of experience makes no apparent difference in student ratings of this job facet.

Table 2.1 -- Proportion of Students Who Consider "Interesting Work" an Important Aspect of Employment in First Job After Graduation," by Length of Employment Experience

Length of Employment Experience	"Interesting Work"			
	Very Important	Somewhat Important	Not Important	Total
None	71.3	21.1	7.6	100.0%
	209	62	22	293
1-24 Months	83.6	15.2	1.2	100.0%
	369	67	5	441
25-48 Months	80.8	17.2	2.0	100.0%
	353	75	9	436
49 Months or More	81.0	17.2	1.8	100.0%
	544	115	12	671

Notes: (a) This table is based on the responses of 1842 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 96 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

2. Good Pay

Table 2.2 shows that students with full-time work experience are more likely than inexperienced students place high value on good pay. About 60 percent of respondents with full-time experience rate good pay "very important," compared to only 43 percent of those without work experience. As in the case of interesting work, among those with *any* full-time experience, the length of such experience seems substantially unrelated to student ratings of the importance of good pay.

Table 2.2 -- Proportion of Students Who Consider "Good Pay" an Important Aspect of Employment in First Job After Graduation," by Length of Employment Experience

Length of Employment Experience	"Good Pay" Very Important	Somewhat Important	Not Important	Total
None	43.0	48.7	8.3	100.0%
	126	143	24	293
1-24 Months	62.5	34.0	3.5	100.0%
	276	150	15	441
25-48 Months	59.1	38.4	2.5	100.0%
	258	168	11	436
49 Months or More	60.0	35.7	4.3	100.0%
	403	240	29	672

Notes: (a) This table is based on the responses of 1842 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 96 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

3. Autonomy

Students with full-time employment experience are more likely than those who lack such experience to stress the importance of freedom to decide how to do one's work. Table 2.3 shows that 42 percent of those without any full-time experience rate this freedom "very important," compared to 54 percent of respondents with 1-24 months of experience and 60-62 percent of those with over two years of experience.

Table 2.3 -- Proportion of Students Who Consider "Job Freedom" an Important Aspect of Employment in First Job After Graduation," by Length of Employment Experience

Length of Employment Experience	"Job Freedom" Very Important	Somewhat Important	Not Important	Total
None	41.5	48.4	10.1	100.0%
	121	142	29	293
1-24 Months	53.8	41.7	4.5	100.0%
	236	183	20	440
25-48 Months	61.7	33.9	4.3	100.0%
	268	147	19	433
49 Months or More	59.7	36.7	3.5	100.0%
	402	247	24	672

Notes: (a) This table is based on the responses of 1838 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 100 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%

4. Authority

Having enough authority to do one's job is more important, though not enormously so, for respondents with greater amounts of work experience. As Table 2.4 indicates, 64 percent of students with 0-2 years of full-time experience rate adequate authority as "very important." Seventy-four percent of those with over four years of work experience rate adequate authority "very important." These results, coupled with earlier findings, suggest that prior work experience may strengthen students' convictions about what they want from a job after they complete the MBA. However, a full test of this hypothesis would require longitudinal data and a more elaborate analysis than we present here.

Table 2.4 -- Proportion of Students Who Consider "Enough Authority to Do One's Job" an Important Aspect of Employment in First Job After Graduation, by Length of Employment Experience

Length of Employment Experience	"Enough Authority to Do One's Job"			
	Very Important	Somewhat Important	Not Important	Total
None	63.8	33.6	2.6	100.0%
	187	98	8	293
1-24 Months	64.4	32.5	3.1	100.0%
	282	142	14	438
25-48 Months	68.9	27.6	3.4	100.0%
	300	120	15	435
49 Months or More	73.6	23.8	2.6	100.0%
	493	160	17	670

Notes: (a) This table is based on the responses of 1836 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 102 persons given the long

form of the questionnaire did not respond to one or the other of these questions. (b) Due to rounding error, percentages do not sum to exactly 100.0%

C. Importance of Selected Job Facets by Type of School

1. Interesting Work

As shown in Table 2.5, respondents from highly competitive, accredited schools are slightly more likely than those in other types of programs to rate interesting work after graduation "very important."

Table 2.5 -- Proportion of Students Who Consider "Interesting Work" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Interesting Work"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive, Accredited	86.3 176	11.3 23	2.4 5	100.0% 204
Less Competitive, Accredited	79.9 816	18.1 184	2.0 20	100.0% 1021
Not Accredited	78.4 527	18.2 122	3.4 23	100.0% 672

Notes: (a) This table is based on the responses of 1897 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 41 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals.

2. Enough Information to Get Job Done

Students enrolled in unaccredited schools are most likely to rate having enough information to get the job done as "very important." Table 2.6 shows that 61 percent of those at unaccredited schools give this job facet a top rating, compared to 56 percent of respondents at less competitive schools and 48 percent of those at highly competitive schools.

Table 2.6 -- Proportion of Students Who Consider "Enough Information to Get the Job Done" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Enough Information to Get the Job Done"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive,	48.3	46.7	4.9	100.0%
Accredited	99	96	10	205
Less Competitive,	56.2	39.1	4.8	100.0%
Accredited	574	400	49	1023
Not	60.9	33.4	5.7	100.0%
Accredited	409	224	39	672

Notes: (a) This table is based on the responses of 1899 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 39 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to rounding error, percentages do not sum to exactly 100.0%.

3. Good Pay

School accreditation status and admission competitiveness are related, though not strongly, to student ratings of the importance of good pay. Respondents at unaccredited

schools are most likely (62 percent) to consider good pay to be "very important," compared to 56 and 55 percent, respectively, at less competitive and highly competitive accredited schools.

Table 2.7 -- Proportion of Students Who Consider "Good Pay" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Good Pay"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive, Accredited	54.9 112	38.8 80	6.3 13	100.0% 205
Less Competitive, Accredited	56.0 573	39.2 401	4.7 49	100.0% 1022
Not Accredited	62.2 418	35.0 235	2.8 19	100.0% 672

Notes: This table is based on the responses of 1899 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 39 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

4. Job Security

Students at unaccredited schools are much more likely than their counterparts at accredited schools to value job security highly. As shown in Table 2.8., almost half the respondents at unaccredited schools rate this job characteristic "very important," compared to 29 percent of those at highly competitive and 37 percent of those at less competitive accredited schools.

Table 2.8 -- Proportion of Students Who Consider "Good Job Security" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Good Job Security"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive,	29.2	45.9	24.8	100.0%
Accredited	59	93	50	203
Less Competitive,	37.2	48.2	14.6	100.0%
Accredited	379	492	148	1020
Not	48.6	42.9	8.6	100.0%
Accredited	325	287	57	670

Notes: (a) This table is based on the responses of 1892 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 46 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

5. Challenging Work

Table 2.9 reveals that having "hard enough" problems to solve is of great importance to a larger proportion of students at highly competitive accredited schools than to those at less competitive and unaccredited schools. Nearly half of the respondents at schools with highly competitive admissions rate this job facet "very important," compared to a little over a third of those at the other two types of schools.

Table 2.9 -- Proportion of Students Who Consider "Problems Expected to Solve are Hard Enough" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Problems Expected to Solve are Hard Enough"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive,	49.2	41.9	8.8	100.0%
Accredited	101	86	18	204
Less Competitive,	34.9	52.7	12.4	100.0%
Accredited	356	538	126	1020
Not	36.2	51.4	12.4	100.0%
Accredited	243	344	83	670

Notes: (a) This table is based on the responses of 1894 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 44 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

6. Authority

Students at unaccredited schools are somewhat more likely than those at accredited schools to rate having enough authority to do one's job "very important."

Table 2.10 -- Proportion of Students Who Consider "Enough Authority to Do One's Job" an Important Aspect of Employment in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	"Enough Authority to Do One's Job"			
	Very Important	Somewhat Important	Not Important	Total
Highly Competitive,	61.8	33.7	4.5	100.0%
Accredited	126	69	9	205
Less Competitive,	67.4	30.2	2.5	100.0%
Accredited	686	307	25	1018
Not	73.5	23.6	2.9	100.0%
Accredited	493	158	19	670

Notes: (a) This table is based on the responses of 1893 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 45 persons given the long form of the questionnaire did not respond to one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to row totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

7. Summary: School Characteristics and Desired Job Facets

The foregoing tabulations suggest that students at unaccredited schools are more likely to view the extrinsic rewards of work (good pay, job security) and the on-the-job tools necessary to get the job done (sufficient information and authority) as "very important." Conversely, students at schools with the most competitive admissions appear to value intrinsic aspects of the job itself (interesting work, challenging work) somewhat more highly. These differences in what students say they want from their first job after graduation seem generally consistent with what students say they want from the MBA program itself. For example, recall that respondents at less competitive accredited schools and at unaccredited schools pursue the degree primarily for career advancement reasons. Students at schools with the most competitive admissions, however, mentioned development of management skills and knowledge slightly more often than career entry and advancement reasons. Consequently, the overall pattern of responses suggests that students at less competitive schools place greater importance on extrinsic job facets such as pay, promotion and security, and on factors that may enhance their ability to get the job done. Respondents at the schools with the most competitive admissions appear to place somewhat greater importance on the intrinsic aspects of work.

D. Sources of Dissatisfaction with Current or Most Recent Job

Another way of investigating what students want from their post-MBA employment is to identify what they dislike about their present or past work experiences. Respondents who had been employed full-time since college graduation were asked the extent to which each of the 34 job facets was characteristic of their current or most recent job. Thus, for this subset of 1585 students (roughly 80 percent of the total sample), we not only know how important each job facet is to them, but also how well their current or most recent employment experience meets these criteria.

Sources of dissatisfaction with current or most recent jobs may be identified by comparing students' answers to both of these questions about job characteristics. If students rate a job facet as less true of their current or last job than it is important in seeking a post-MBA position, then we consider that facet to be a source of job dissatisfaction. For example, a student may rate "interesting work" as "not at all true" of his or her current or most recent employment, but may also rate it as a "very important" aspect of first employment after graduation; we think that these two answers *taken together* imply that the lack of interesting work is a source of current job dissatisfaction. Had the student not considered interesting work to be very important, we would treat this job characteristic as an unimportant facet rather than a source of

dissatisfaction. This measure of current or most recent job dissatisfaction is admittedly indirect, but we believe that it aids in triangulating on what students want from their employment experiences.

Figure 5 presents the same 34 job facets listed earlier, in descending order of this measure of dissatisfaction with current or most recent job. Students most frequently identify a "good chance for promotion" (73 percent) as a source of current job dissatisfaction, followed by "fairly handled promotions" (66 percent), "good pay" (56 percent) and "an equal chance to get ahead" (54 percent). Six of these eight job facets are the same ones rated "very important" by the greatest number of students in part A of this section. Consequently, it seems that what students dislike most about the jobs they hold, or have held, before earning the MBA is largely consistent with what they want most in post-degree employment.

Figure 5 -- Job Facets Identified as Sources of Dissatisfaction With Current or Most Recent Job

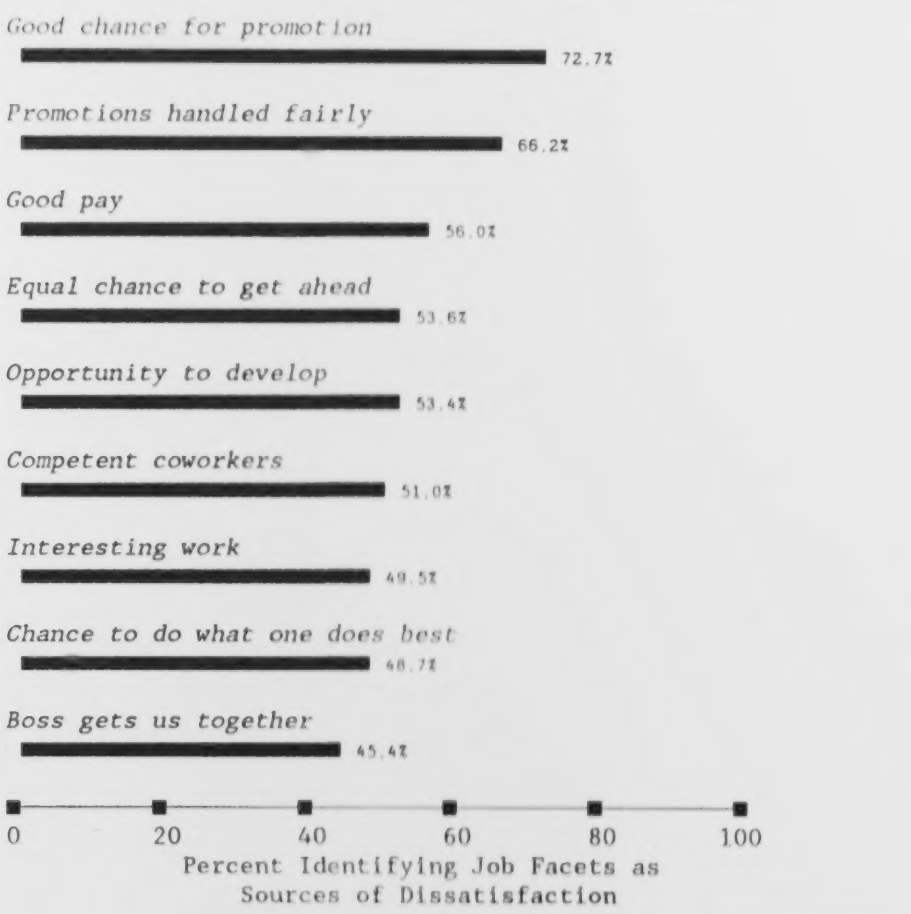

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Figure 5 (continued)

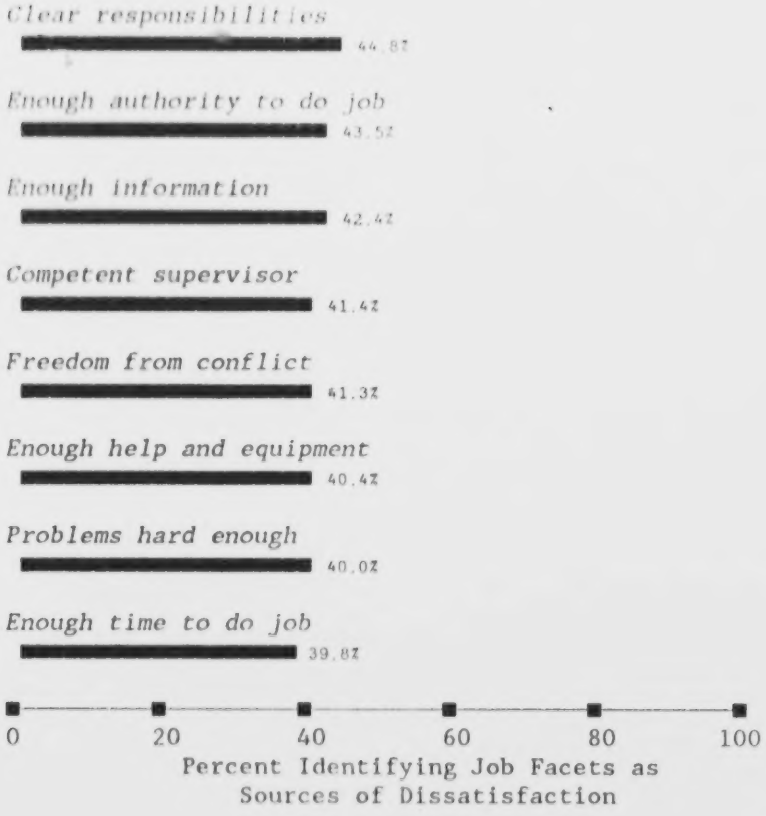

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Figure 5 (continued)

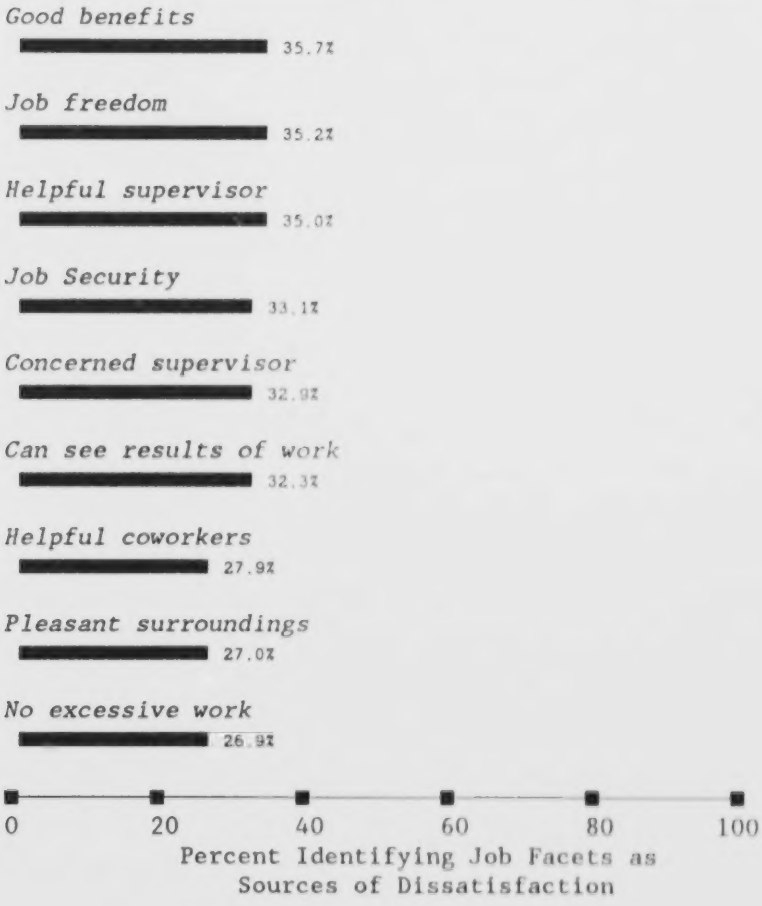

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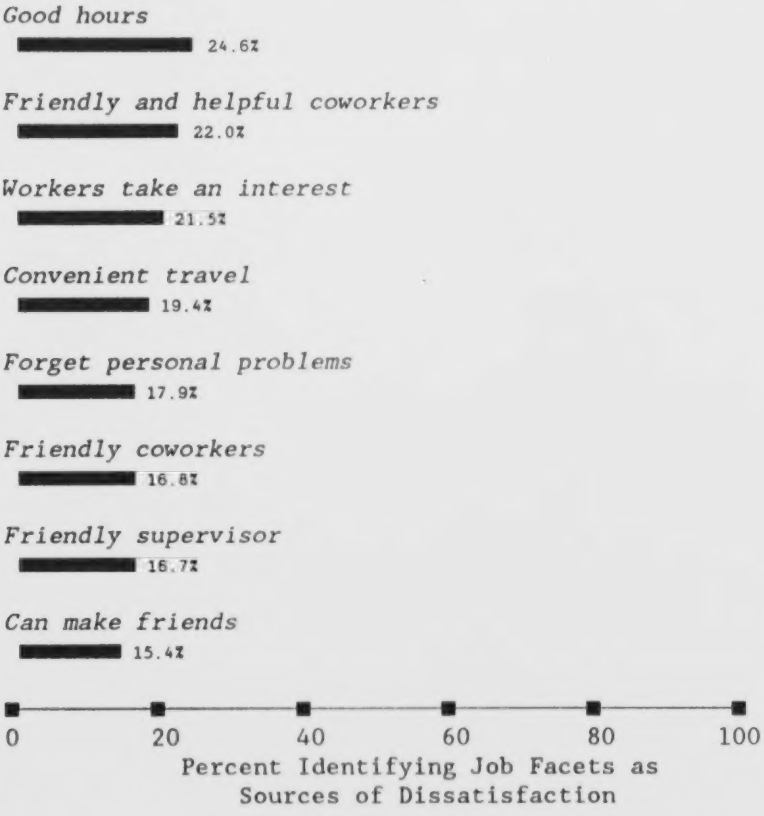
Figure 5 (continued)



Notes: (a) This figure is based on the responses of 1585 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 304 persons given the long form of the questionnaire were not asked these questions because they had not worked full-time since graduating from college. 49 persons did not respond to one or more of these questions.

E. Employment Experience and Sources of Dissatisfaction with Current or Most Recent Job

Since length of employment experience seems likely to influence student attitudes and opinions about their work situations, we look for relationships between the number of months that students have worked full-time and their degree of dissatisfaction with various job attributes. We also examine differences among students enrolled at different types of schools. Since we lack space here to present all differences among these subgroups, we focus on the various job facets which show the most interesting or striking differences. Table 2.11 presents a summary of these differences.

Table 2.11 -- Selected Sources of Student Dissatisfaction With Current or Most Recent Job, by Length of Employment Experience

Length of Employment Experience	Source of Dissatisfaction (Percent Dissatisfied)		
	Good Pay	Job Freedom	Fair Promotions
1-24 Months	65.0%	2.8%	2.2%
25-48 Months	5.1	2.8%	6.5
49 Months or More	50.1	32.2%	66.6

Notes: (a) This table is based on the responses of 1537 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 401 persons given the long form of the questionnaire did not respond to one or the other of these questions.

1. Good Pay

The less full-time work experience students have, the more likely they are to be dissatisfied with pay in the current or most recent job. Nearly two-thirds of those with 1-24 months of experience evidence dissatisfaction with pay, compared to only half of those with over four years of experience.

2. Autonomy

Students with less full-time employment experience are more likely than their more experienced counterparts to be dissatisfied with the amount of autonomy permitted in their present or past employment experiences. Over three-fifths of those with 1-24 months of experience express dissatisfaction about this job facet, compared to about one-third of those with over two years of experience.

3. Fair Promotions

Students with less full-time employment experience are slightly more likely than their experienced counterparts to be dissatisfied with the fairness of promotions. In general, there appears to be a pattern whereby students with less work experience are more likely to express dissatisfaction, possibly because their limited experience has confined them to less desirable previous jobs.

F. School Accreditation, Admission Competitiveness and Sources of Dissatisfaction with Current or Most Recent Job

Table 2.12 presents an overview of variations by type of school in which students are enrolled in various sources of dissatisfaction with current or most recent job.

Table 2.12 -- Selected Source of Dissatisfaction with Current or Most Recent Job, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	Source of Dissatisfaction (Percent Dissatisfied)			
	Interesting Work	Good Pay	Job Security	Challenging Work
Highly Competitive, Accredited	57.3%	50.8%	22.9%	45.8%
Less Competitive, Accredited	51.5	56.2	31.4	41.8
Not Accredited	43.9	56.5	38.1	35.4

Notes: (a) This table is based on the responses of 1592 respondents. 115 persons were given the short form of the questionnaire which did not include the question on interesting work. 346 persons given the long form of the questionnaire did not respond to the question on interesting work.

1. Interesting Work

There is a relationship between school accreditation and admission competitiveness and what students say about how much their current or most recent work interests them. Students at schools with highly competitive admissions are most likely to be dissatisfied with how interesting their work is (57 percent), followed in turn by respondents at less competitive accredited schools (51 percent) and those at unaccredited schools (44 percent).

2. Good Pay

There are only minor differences in dissatisfaction with current or most recent pay. About half of the students enrolled in schools with the most competitive admissions express dissatisfaction with pay, compared to about 56 percent of those at the other two types of schools.

3. Job Security

Students at unaccredited schools are most likely to express dissatisfaction with job security in their current or most recent employment. Thirty-eight percent of those at unaccredited schools cited job security in this context, compared to 23 percent of those at schools with highly competitive admissions and 31 percent of students at schools with less competitive admissions.

4. Challenging Work

There are moderate differences by type of school in the degree to which students perceive that they lack hard enough problems to solve in their current or most recent jobs. Forty-six percent of those at schools with highly competitive admissions are dissatisfied with the level of challenge in their work, compared to 35 percent of those at unaccredited schools.

5. Summary: School Characteristics and Sources of Dissatisfaction

These findings on sources of dissatisfaction, like those reported earlier on school characteristics and desired facets of first job after graduation, suggest that students at unaccredited schools are more likely to be concerned with the extrinsic rewards of work (good pay, job security). Conversely, students at schools with highly competitive

admissions appear most likely to be dissatisfied with intrinsic aspects of work, such as the levels of interest and challenge offered by their employment experiences.

G. Summary

Because the MBA degree is widely viewed as a means to a desirable job, understanding the reasons why students seek that degree would seem to require an understanding of the jobs they seek after graduation from management master's degree programs. Job characteristics that students consider most important for this first position include (in order of the frequency with which students named them): good chances for promotion, interesting work, the chance to develop their own special abilities, competent coworkers, fair promotions, enough authority to get the job done, a competent supervisor and good pay. New Matriculants Survey data show some systematic variations in the way that students evaluate the importance of different job characteristics. For example, respondents with at least some full-time, post-college work experience were more likely than their inexperienced (or less experienced) counterparts to give high importance to interesting work, good pay, job freedom, clearly defined responsibilities, and enough authority to get the job done.

Survey data also show that students at unaccredited schools are more likely than students at unaccredited schools to view the extrinsic rewards of work (good pay, job security) and the on-the-job tools necessary to get the job done (sufficient information and authority) as "very important." Conversely, students at schools with the most competitive admissions appear to value intrinsic aspects of the job itself (interesting work, hard enough problems to solve) somewhat more highly than do students at schools which lack AACSB accreditation. These differences in what students say they want from their first job after graduation are also consistent with what students say they want from their MBA programs.

As another way of investigating what students want from their post-MBA employment, we identify what respondents with full-time work experience *dislike* about their present or most recent jobs. Students most often cite a dissatisfaction with their chances for promotion, followed by discontent with the fairness with which promotions are handled, pay dissatisfaction and objections to the the unequal distribution of the chance to get ahead. It seems that what students dislike most about the jobs they hold, or have held before MBA matriculation, is largely consistent with what they want most in post-degree employment: Six of the eight most frequently identified sources of

dissatisfaction with current or most recent employment are also among the top eight job facets that students want in their first job after graduation.

Survey respondents' sources of dissatisfaction with their current or most recent job appears to vary with the respondent's total length of full-time employment experience and with the accreditation status and admissions competitiveness of the business school in which they are enrolled. For example, students with less work experience seem somewhat more likely to express dissatisfaction with their jobs. We also find that students at unaccredited schools are more likely than students at accredited schools to express discontent with extrinsic rewards of work such as pay and job security, while those at schools with highly competitive admissions appear more likely to express dissatisfaction with intrinsic aspects of their work such as levels of interest and challenge.

III. EXPECTED POST-MBA EMPLOYMENT CHANGES

New Matriculants Survey respondents were asked about their plans to change employers and/or jobs after graduation. This section reports responses to those questions.

Before reporting our findings on expected post-MBA employment changes, we must define precisely what we mean by the terms "employer changes" and "positional changes." A change of employer is a move to a different company. A change of location with the same company (such as moving from a firm's east coast to its west coast office) does not constitute an employer change.

A. Planned Changes of Employer and/or Position

1. Change Employer

Students were asked whether they planned to change employers after graduation. Table 3.1 indicates that nearly 37 percent do plan to change employers, almost 42 percent do not plan such a change, and a substantial minority (21 percent) said they didn't know if they would change employers.

Table 3.1 -- Proportion of Students Who Plan to Change Employer after Graduation

Plan to Change Employer After Graduation	Number	Percent
Yes	568	36.8
No	642	41.7
Don't Know	331	21.5
Total	1541	100.0%

Notes: This table is based on the responses of 1541 respondents. 489 persons were eliminated from the analysis of this question since they were not currently employed. 23 persons did not answer this question.

2. Change Position

Although most students do not report pursuing the MBA with the intention of changing *employers*, some may do so with the objective of changing *positions*. That is, students may view the MBA more as a vehicle of advancement within their current company than as a means of changing employers. Table 3.2 indicates that 55 percent of all currently-employed respondents plan to change positions (compared to the 37 percent who plan to change employers). About 27 percent plan to keep the same position, and again a substantial minority (18 percent) say that they don't know if they will change or not.

Table 3.2 -- Proportion of Employed Students Who Plan to Change Position After Graduation

Plan to Change Position After Graduation	Number of Students	Percent of Students
Yes	792	54.8
No	397	27.5
Don't Know	255	17.7
Total	1444	100.0%

Notes: This table is based on the responses of 1444 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 471 persons were eliminated from the analysis of this question since they were not currently employed. 23 persons did not answer this question.

3. Change Employer and Position

Table 3.3 presents percentages of matriculants with plans to change employers *and* positions simultaneoulsy. (Results in this table are based on students who did not respond "Don't Know" to questions about either type of change.) Almost half of the students (47 percent) want to change *both* their position and employer. About one-fifth of the students want to change only their position, while only 1.5 percent plan to change only their current employer once they graduate. And just under a third of these students expect to remain in both the same position and company after graduation.

Table 3.3 -- Proportion of Students Who Plan to Change Position and Employer After Graduation, Excluding "Don't Know" Responses

Change Position After Graduation	Change Employer After Graduation: Yes	No	Total
Yes	46.9	20.6	67.4
	487	214	700
No	1.5	31.0	32.6
	16	322	338
Total	48.4	51.6	100.0%
	503	536	1039

Notes: This table is based on the responses of 1039 respondents. 115 persons were given the short form of the questionnaire which did not include the question on changing positions. 899 persons either were either eliminated from the analysis because they responded "don't know" to this question, were not asked this question because they were not currently employed, or did not answer this question.

B. Employment Status, Employer Support and Plans for Post-MBA Employment Changes

1. Full-time versus Part-time Employee Plans for Change

Table 3.4 shows the relationship between part-time employment and plans to change employers and positions. We find (again excluding all the "don't know" responses) that students employed part-time are nearly twice as likely as those working full-time to expect to change both their employer and position upon completion of the MBA. Conversely, students employed full-time are six times more likely than their part-time counterparts to report no plans to change either their employer or position.

Table 3.4 -- Proportion of Students Who Plan to Change Position and/or Employer After Graduation (Excluding "Don't Know" Responses), By Current Employment Status

Plans to Change Employer and/or Position After Graduation	Current Employment Status	
	Full-time	Part-time
Change Neither	36.1%	5.9%
Change Position Only	21.4	13.9
Change Employer Only	1.0	4.5
Change Both	41.5	75.7
Total	100.0	100.0

Notes: This table is based on the responses of 938 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 1,001 persons either were eliminated from the analysis because they responded "don't know" to one or more of these questions, were not asked this question because they were not currently employed, or did not answer this question.

2. Employer Support for School

We address the relationship between employer support for school and respondents' planned employment changes. Even among full-time employees, who are less likely than part-time workers to anticipate post-MBA employment changes, the percentage who do plan such changes is sufficiently high to warrant further investigation (only 36.1 percent of full-time employees plan not make either employer or positional moves). It is plausible that employer support for school enhances students' loyalty to that employer, and thereby reduces the likelihood of planned post-degree employment changes. We first provide descriptive data on the frequency of various forms of employer support, which we believe is interesting in its own rite.

Tables 3.5 and 3.6, respectively, indicate that 55 percent of all working students and 75 percent of those employed full-time receive some type of employer support for school. Consequently, it is obvious that full-time respondents are much more likely than part-time students to receive employer support.

Table 3.5 -- Proportion of All Working Students Who Receive Employer Support for School

Employer Support for School	Number	Percent
Yes	892	55.0%
No	731	45.0
Total	1624	100.0%

Notes: (a) This table is based on the responses of 1624 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons were eliminated from the analysis because they were not currently employed. 3 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies do not always sum to column totals.

Table 3.6 -- Proportion of Students, Working Full-Time Only, Who Receive Employer Support for School

Employer Support for School	Number	Percent
Yes	846	75.4%
No	277	24.6
Total	1122	100.0%

Notes: (a) This table is based on the responses of 1122 respondents. 844 who were not currently employed full-time were eliminated from this analysis. 81 persons given the short form of the questionnaire were not asked this question. 3 persons who were not currently employed were eliminated from this analysis. 3 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

a. Types of Employer Support

Students were asked to indicate all the forms of employer support that they receive, and Table 3.7 displays the distribution of responses. Since students could of course receive multiple forms of support, the sum of all categories is greater than 100 percent.

Types of support range widely, from full time off with full pay to loans and/or the continuation of employee benefits. The most common form of support is full or partial tuition reimbursement with limitations or obligations. Among students who receive some employer support for school, almost half obtain full tuition reimbursement with obligation and almost one-quarter receive partial tuition with obligation. Only one in six students receives full tuition with no limitations or obligations.

Table 3.7 -- Proportion of Employer-Supported Students Who Receive Various Types of Employer Support for School

Types of Employer Support for School	Number of Times Type of Support Mentioned	Percent of Respondents Mentioning Type of Support at Least Once
Full time off from work responsibilities with full pay	34	3.8
Part time off from work responsibilities with full pay	38	4.3
Full time off from work responsibilities with partial pay	7	0.8
Part time off from work responsibilities with partial pay	4	0.5
Alternating work/study program with no pay during study	9	1.0
Full tuition reimbursement with no limitations or obligations	148	16.7
Full tuition reimbursement with limitations or obligations	432	48.5
Partial tuition reimbursement with no limitations or obligations	60	6.8
Partial tuition reimbursement with limitations or obligations	212	23.8
Employer loans tuition funds but may cancel loan	6	0.7
Employer continues benefits but not pay while you study	6	0.7
Other	31	3.5
Total	988	

Notes: (a) This table is based on the responses of 891 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731

persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 5 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

b. Typical Combinations of Types of Support

Table 3.8 indicates that, among students who receive any employer support, almost nine out of ten receive only one type. Such support predominantly takes the form of partial or full tuition reimbursement (85 percent), either with or without obligation, although a few students report a single benefit in the form of time off only (2.8 percent) or loans or other benefits (2 percent). Only one out of ten students receive a combination of support types, with the majority of this group obtaining both tuition reimbursement and time off.

Table 3.8 -- Proportion of Employer-Supported Students Who Receive Various Combinations of Employer Support for School

Types of Employer Support for School	Number	Percent
Full or Part Time Off With or Without Pay	25	2.8
Partial or Full Tuition Reimbursement With or Without Obligation	758	85.1
Loans or Benefits	18	2.0
Full or Part Time Off With or Without Pay; Partial or Full Tuition Reimbursement With or Without Obligation	64	7.2
Full or Part Time Off With or Without Pay; Loans or Benefits	2	.2
Partial or Full Tuition Reimbursement With or Without Obligation; Loans or Benefits	23	2.5
Full or Part Time Off With or Without Pay; Partial or Full Tuition Reimbursement With or Without Obligation; Loans or Benefits	1	.1
Total	891	100.0%

Notes: (a) This table is based on the responses of 891 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731 persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 5 persons did not answer this question. (b) Due to rounding error, percentages do not sum to exactly 100.0%.

c. Types of Restrictions, Limitations, and Obligations

The types of restrictions, limitations, and obligations faced by students who receive employer support fall into four distinct categories: (1) restrictions on grades; (2)

spending limitations; (3) scheduling limitations; and (4) employment obligations. Our findings concerning these factors are based only on students eligible for employer support.

(1) Restrictions on Grades

Almost seven out of ten employer-supported students must achieve a certain grade level in order to receive support (see Table 3.9). Forty-five percent need only pass their courses to obtain full tuition reimbursement, while 20 percent must obtain an A or a B. Six percent of the students must meet a minimum grade criterion, such as an A or a B, in order to receive full tuition reimbursement.

Table 3.9 -- Proportion of Employer-Supported Students who are Subject to Various Grade Restrictions

Restrictions on Grades	Number	Percent
No Restrictions	185	29.1
Must Pass Course	286	45.1
Receive an "A" or "B"	127	20.0
Receive an "A" to be Reimbursed 100%	20	3.1
Receive an "A" or "B" to be Reimbursed 100%	17	2.7
Total	635	100.0

Notes: This table is based on the responses of 635 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731 persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 253 were not asked this question because the school support they received from their employer did not involve any restrictions, limitations, or obligations. 8 persons did not answer this question.

(2) Limitations on Costs

Four-fifths of those receiving employer support for school face no restrictions on the cost of their program (see Table 3.10). Where spending limitations do exist, they most often take the form of caps on total dollar amounts that can be reimbursed.

Table 3.10 -- Proportion of Employer-Supported Students who are Subject to Various Spending Limitations

Limitations on Cost of Program	Number	Percent
No Cost Limit	511	80.5
Dollar Amount Limit	77	12.1
Percentage Limit	35	5.5
Both Limits Combined	12	1.9
Total	635	100.0%

Notes: This table is based on the responses of 635 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731 persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 253 were not asked this question because the school support they received from their employer did not involve any restrictions, limitations, or obligations. 8 persons did not answer this question.

(3) Limitations on Schedules

Fewer than 30 percent of employer-supported respondents face any restrictions on types of courses or on the time periods permitted for taking courses (see Table 3.11). Nineteen percent can get employer support only for work-related courses. Ten percent have limitations on the number of courses they are permitted to take and/or on the time of day they are allowed to take them. For example, some students are required to schedule their courses only during evening hours.

Table 3.11 -- Proportion of Employer-Supported Students with Course or Scheduling Limitations

Limitations on Scheduling	Number	Percent
No Course Limitations	452	71.2
Work-Related Courses only	122	19.3
Evening Courses; Limit on No. of Courses	60	9.5
Total	635	100.0%

Notes: (a) This table is based on the responses of 635 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731 persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 253 were not asked this question because the school support they received from their employer did not involve any restrictions, limitations, or obligations. 8 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

(4) Terms of Employment

Table 3.12 indicates that nine out of every ten students who receive employer support for school are not required to remain with that employer for any length of time after receiving support. Only 8 percent of the respondents say that they are required to stay for a year or more.

Table 3.12 -- Proportion of Employer-Supported Students with Restrictions on Terms of Employment

Restrictions on Terms of Employment	Number	Percent
No Limit on Length of Time	564	88.8
Limit on Length of Time, Not Specific	3	.4
11 Months or Less	15	2.3
1 Year or More	53	8.4
Total	635	100.0%

Notes: (a) This table is based on the responses of 635 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 311 persons given the long form of the questionnaire were not asked this question because they were not currently employed. 731 persons given the long form of the questionnaire were not asked this question because they did not receive employer support for school. 253 were not asked this question because the school support they received from their employer did not involve any restrictions, limitations, or obligations. 8 persons did not answer this question. (b) Due to rounding error, percentages do not sum to exactly 100.0%.

3. Employee Plans for Change by Employer Support for School

Table 3.13 shows the relationship between employer support for school and students' post-MBA employment plans. Among respondents who do not receive any employer educational support, over two-thirds (68 percent) plan to change their positions *and* their employers after they complete the MBA. Only one-third (34 percent) of those who receive support from their employer plan similar changes. Conversely, students who receive employer support are two and a half times as likely as those who do not (40 percent to 16 percent) to say they intend to remain with their current position *and* employer after graduation.

Table 3.13 -- Proportions of Students Who Plan to Change Position and/or Employer After Graduation (Excluding "Don't Know" Responses), By Receipt of Employer Educational Support

Plans to Change Employer and/or Position After Graduation	Employer Educational Support	
	Yes	No
Change Neither	16.0	39.9
Change Position Only	14.2	25.2
Change Employer Only	1.8	1.2
Change Both	67.9	33.6
Total	100.0%	100.0%

This table is based on the responses of 996 respondents. 115 persons were given the short form of the questionnaire which did not include these questions. 942 persons were either eliminated from the analysis because they responded "don't know" to one or more of these questions, were not asked this question because they were not currently employed, or did not answer this question.

C. When Would Students Like to Start Work?

As part of the study of planned post-MBA employment changes, students were asked how soon after graduation they would like to start work (whether with their current employer or a new company). Table 3.14 indicates that nearly half the students (45.3 percent) want to begin their new position within one month after graduation, and that the vast majority (over 87 percent) desire a start date within six months after graduation.

Table 3.14 -- Number of Months After Graduation That Students Would Like to Start Employment

Number of Months	Number	Percent
Within 1 Month After Graduation	622	45.3
2 to 6 Months After Graduation	576	42.0
7 Months to 1 Year After Graduation	107	7.8
More than 1 Year After Graduation	66	4.8
Total	1371	100.0%

Notes: (a) This table is based on the responses of 1371 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 who did not plan to change their positions after they completed their MBA were not asked this question. 128 who responded "don't know" to this question were eliminated from this analysis. 42 did not answer this question. (b) Due to rounding error, percentages do not sum to exactly 100.0%.

D. Type of Occupation Wanted

Since more than half of all employed students plan to change their position after graduation, we examine the broad types of employment change that students seek. Respondents in the New Matriculants Survey were asked about their current or most recent job, "What kind of work are/were you doing in that position?" NORC personnel

coded students' answers according to the 1980 U.S. Bureau of the Census' Alphabetical Index of Industries and Occupations (see Figure 6). As might be expected, about half of the students were currently or most recently employed in executive, administrative, or management occupations.

Figure 6 -- 1980 Census of Population: Alphabetical Index of Industries and Occupations

Industries and Occupations
I. Managerial and professional specialty occupations
A. Executive, administrative, and managerial occupations
B. Professional specialty occupations
II. Technical, sales, and administrative support occupations
A. Technicians and related support occupations
B. Sales occupations
C. Administrative support occupations, including clerical
III. Service occupations
A. Private household occupations
B. Protective service occupations
C. Service occupations, except protective and private household
IV. Farming, forestry, and fishing occupations
V. Precision Production, craft, and repair occupations
VI. Operators, fabricators, and laborers
A. Machine operators, assemblers, and inspectors
B. Transportation and material moving occupations
C. Handlers, equipment cleaners, helpers, and laborers
B. Transportation and material moving occupations
C. Handlers, equipment

1. First Year After Graduation

Table 3.15 shows the types of occupations that students say they want for their first position after graduation. Not surprisingly, 80 percent desire executive, administrative or managerial occupations, significantly higher than the 50 percent who actually occupied such positions in their most recent job.

Table 3.15 -- Types of Occupation Desired in First Job After Graduation

Types of Occupation	Number	Percent
Executive, Administrative, and Managerial	962	80.0
Professional Specialty	131	10.9
Technicians and Related Support	8	.6
Sales	76	6.3
Administrative Support, including clerical	18	1.5
Service	2	.2
Other (including farming, forestry, fishing; precision production, craft, and repair; operators, fabricators, and laborers)	6	.5
Total	1203	100.0

Notes: This table is based on the responses of 1203 respondents. 397 persons were not asked this question because they did not plan to change positions after the MBA. 115 persons were given the short form of the questionnaire which did not include this question. 251 who responded "don't know"

to this question were eliminated from the analysis. 86 persons did not answer this question. Due to weighting of the sample, these numbers do not sum to 2053.

2. Ten Years After Graduation

When students are asked what type of position they would most like to have ten years after graduation (Table 3.16), the proportion which identifies executive, administrative, or management occupations increases still further, to 89 percent. Seven percent of the students wish to remain in a professional specialty, and about 3 percent express a preference for sales.

Table 3.16 -- Types of Occupation Desired Ten Years After Graduation

Types of Occupation	Number	Percent
Executive, Administrative, and Managerial	1620	88.8
Professional Specialty	134	7.4
Technicians and Related Support	4	.2
Sales	48	2.7
Administrative Support, including clerical	9	.5
Service	2	.1
Other (including farming, forestry, fishing; precision production, craft, and repair; operators fabricators, and laborers)	8	.4
Total	1824	100.0

Notes: (a) This table is based on the responses of 1824 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 57 who responded "don't know" to this question were eliminated from this analysis. 57 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

3. Type of Management Work in First Job After Graduation

While the foregoing results confirm that MBA students expect to enter management positions, the findings do not contain sufficient detail for graduate management faculty and administrators or potential employers. Therefore, Table 3.17

presents a breakdown of the *fields* of management to which MBA students aspire in their first job after graduation. (The 20 percent of students who wish to enter a position in something other than an executive, administrative or management occupation are included in the table under the label "non-management.")

Table 3.17 shows that students most frequently express preferences for management and administration (29 percent), marketing and advertising (12 percent), financial management (10 percent), accounting and auditing (10 percent), financial officer (6 percent), management analyst (5 percent) and medical management (3 percent) in their first post-MBA position.

Table 3.17 -- Types of Management Position Desired in First Job After Graduation

Type of Management Position	Number	Percent
Legislator	1	.1
Chief Executive	2	.1
Administrator	9	.7
Protective Services	0[c]	.0[c]
Financial Manager	126	10.4
Personnel Management	23	1.9
Purchasing Manager	4	.3
Marketing, Advertising	143	11.9
Administration, Education	4	.3
Management, Medicine	38	3.1
Real Estate Management	8	.6

continued ...

Table 3.17 continued ...

Type of Management Position	Number	Percent
Manager, Administrator	353	29.3
Accountant, Auditor	116	9.6
Underwriter	1	.1
Financial Officer	72	6.0
Management Analyst	54	4.5
Personnel	5	.4
Purchasing Agent - Farm	2	.2
Purchasing Agent	2	.1
Business Agent	1	.1
Management Related	2	.2
Non-Management	241	20.0
Total	1203	100.0

Notes: (a) This table is based on the responses of 1203 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 persons were not asked this question because they did not plan to change positions after the MBA. 251 who responded "don't know" to this question were eliminated from this analysis. 86 persons did not answer this question. Due to weighting of the sample, these numbers do not sum to 2053. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to weighting of sample, this nonzero number rounds to zero. (d) Due to rounding error, percentages do not sum to exactly 100.0%.

4. Type of Management Work in Ten Years

Table 3.18 presents the types of positions students want to occupy ten years after graduation. Again, we examine in detail the types of jobs wanted by the 89 percent of students who desire an executive, administrative or management position.

The distribution of students' long-term occupational aspirations is roughly similar to the preferences they expressed for their first jobs. The greatest percentage of students by far identify management and administration (44 percent), followed by financial management (16 percent), marketing and advertising (9 percent), accounting and auditing (4 percent), medical management (3 percent), financial officer (3 percent), and management analyst (3 percent). Only 1 percent of the students say that they want to be a chief executive ten years after graduation.

Table 3.18 -- Types of Management Position Desired in Ten Years After Graduation

Type of Management Position	Number	Percent[a]
Legislator	1	.0[c]
Chief Executive	24	1.3
Administrator	14	.7
Protective Services	1	.0[c]
Financial Manager	287	15.7
Personnel Management	38	2.1
Purchasing Manager	7	.4
Marketing, Advertising	164	9.0
Administration, Education	8	.4
Management, Medicine	61	3.3
Real Estate Management	15	.8
Manager, Administration	793	43.5

continued ...

Table 3.18 continued ...

Type of Management Position	Number	Percent
Accountant, Auditor	78	4.3
Underwriter	1	.0[c]
Financial Officer	59	3.3
Management Analyst	51	2.8
Personnel	8	.4
Purchasing Agent - Farm	1	.0[c]
Buyer	1	.0[c]
Purchasing Agent	2	.1
Business Agent	.4	.2
Inspector	2	.1
Management Related	2	.1
Non-Management	205	11.2
Total	1824	100.0

Notes: (a) This table is based on the responses of 1824 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 57 who responded "don't know" to this question were eliminated from this analysis. 57 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to weighting

5. Comparison of Current Occupation With Employment Expectations

Figure 7 presents a comparison of students' current or most recent occupation with their desired type of job immediately after graduation and in ten years. Only the eight most desired positions are included in this analysis. On balance, the results indicate that over time students tend to want to go from specialized fields to more general management positions.

Figure 7 -- Current Management Position, Desired First Job, and Job Desired in Ten Years

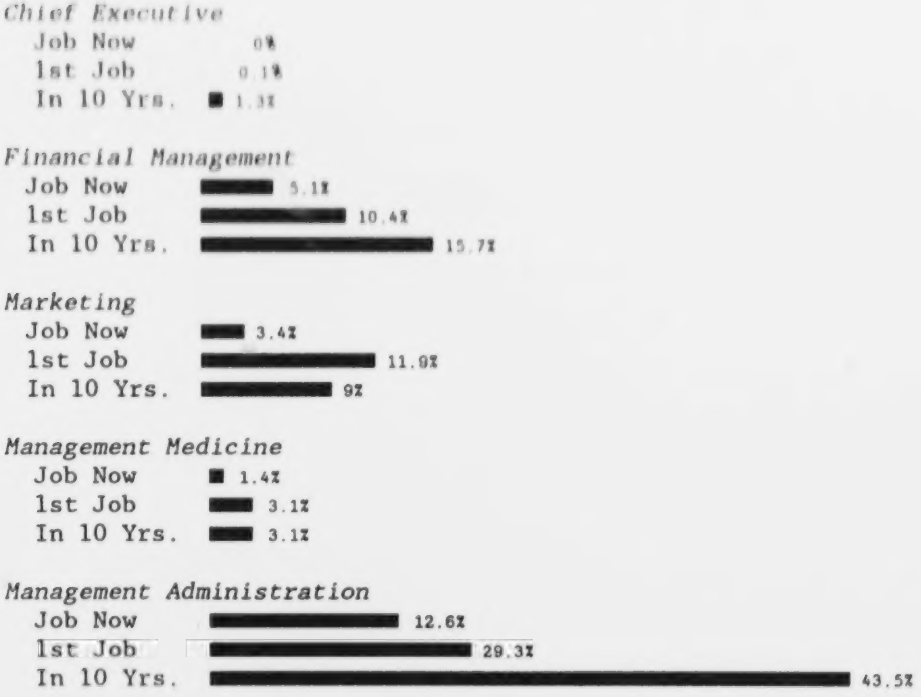


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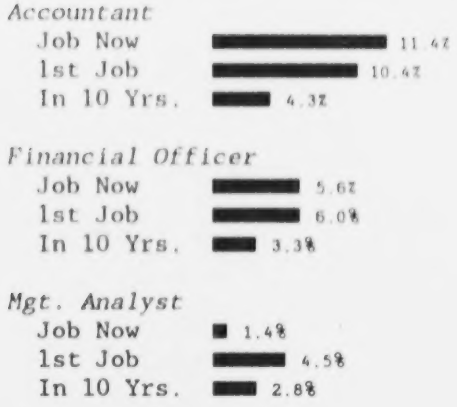
Figure 7 (continued)



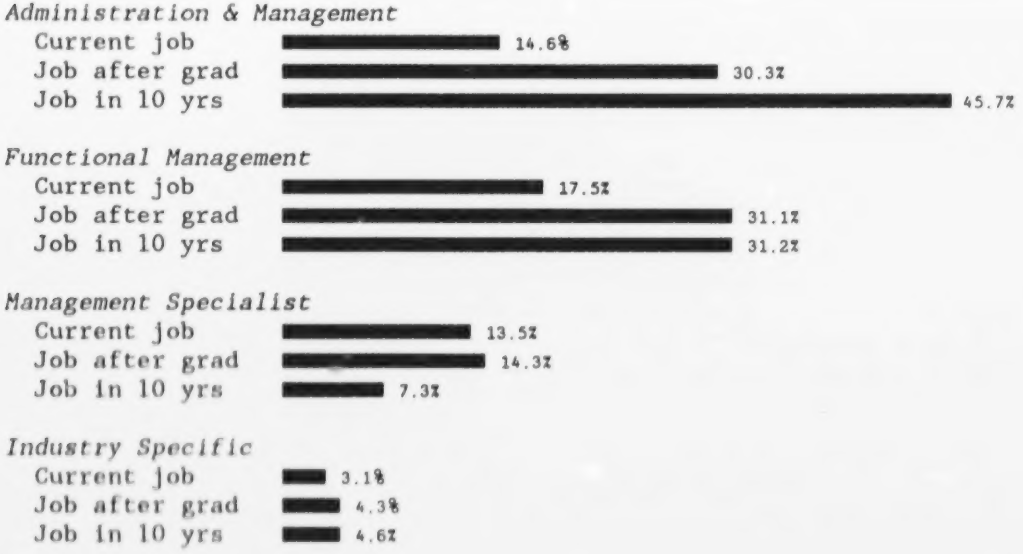
Notes: (a) The question on current job is based on the responses of 1641 respondents. 115 persons were given the short form of the questionnaire which did ot include this question. 294 persons given the long form of the questionnaire were not asked this question because they had not worked full-time since graduating from college. (b) The question on desired first job is based on the responses of 1203 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 persons given the long form of the questionnaire were not asked this question because they did not plan to change positions after receiving their MBA. 251 persons responded "don't know" to this question. 86 persons did not answer this question. (c) The question on desired job in ten years is based on the responses of 1824 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 57 persons responded "don't know" to this question. 57 persons did not answer this question.

6. Type of Current Management Position: Now, 1st Year, 10 Years

In order to include all management positions in the analysis, rather than just the top eight, we classified the different types of positions into four broader categories: (1) Administration and Management, which includes occupations such as chief executives and general managers and administrators; (2) Functional Management, which encompasses specialties such as financial, marketing, purchasing and personnel managers; (3) Management Specialists, such as accountants and auditors, underwriters, inspectors and management analysts; and (4) Industry Specific Management, which includes managers in education, medicine, real estate and farm products.

Figure 8 presents a comparison of students' current or most recent occupation with their desired type of job immediately after graduation and in ten years, this time in terms of the four broad categories of management. The results are again somewhat consistent with the conclusion that students want to go from specialized fields to more general management over time. In particular, the percentage of students aspiring to a management specialist position declines over time, while those who desire general administration and management rises substantially. However, functional management positions are also increasingly desired as the time horizon of student plans lengthens.

Figure 8 -- Types of Current Management Position, Desired First Job, and Job Desired in Ten Years



Notes: (a) The question on current job is based on the responses of 1641 respondents. 115 persons were given the short form of the questionnaire which did ot include this question. 294 persons given the long form of the questionnaire were not asked this question because they had not worked full-time since graduating from college. (b) The question on desired first job is based on the responses of 1203 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 persons given the long form of the questionnaire were not asked this question because they did not plan to change positions after receiving their MBA. 251 persons responded "don't know" to this question. 86 persons did not answer this question. (c) The question on desired job in ten years is based on the responses of 1824 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 57 persons responded "don't know" to this question. 57 persons did not answer this question.

E. Summary

Our investigation of expected post-degree employment changes indicates that almost half of the respondents who express a definite intention to change employer or position want to change *both* their employer and position upon completion of the MBA, and about 20 percent want to change employer or position, but not both. Only about a third of the students plan to remain with the same employer and position after completing the degree. Part-time workers, who tend to lack a clear career path with their current employer, are much more likely than students working full-time to plan employer and job changes after graduation.

We examine the nature of employer support for MBA educational expenses. We find that over half of all working students, and 75 percent of those working full-time, receive some type of employer support for school, most typically in the form of tuition reimbursement. Some employers impose restrictions on support, including grade requirements, spending caps, scheduling limitations and/or obligations regarding continued employment, but only a minority of students report being subject to each type of limitation.

Students who receive employer support for school appear to be much more likely than other students to anticipate remaining with that employer. Respondents who receive some form of support were only half as likely as those who do not receive support to plan both employer and position changes after completing the MBA, and were two and a half times as likely to anticipate remaining in the same job with the their current employer.

As part of the study of planned post-MBA employment changes, students were asked how soon after graduation they would like to begin work (whether with their current employer or a new company). We find that nearly half the students (45.3 percent) want to start their new position within one month after graduation, and the vast majority (over 87 percent) desire a start date within six months after graduation.

As might be expected, students' expectations for employment after graduation are strongly concentrated in management positions. Eighty percent of the survey respondents want a management-related first job after graduation, and that figure rises to 89 percent for desired position in ten years. There are also indications that, over time, students want to go from specialized fields of management to areas of general management and administration.

IV. EXPECTATIONS ABOUT ATTAINING POST-MBA EMPLOYMENT OBJECTIVES

Respondents to the New Matriculants Survey were asked not only what they *want* to achieve in post-MBA employment experiences, but what kinds of jobs they *expect* to get after completing their management master's degrees. This section describes their responses to some of those questions about employment expectations.

A. Level of Optimism about Future Employment

Students were asked to rate their prospects for obtaining the type of position they most desire in their first job after graduation. Table 4.1 suggests that students are generally optimistic about their future employment. More than nine out of ten students think they have at least a 50 percent chance of obtaining their most desired position, and nearly half the respondents believe that there is a better than 75 percent chance of doing so.

Table 4.1 -- Students' Estimates of Probability of Obtaining their Most Desired Position After Graduation

Estimated Probability of Attaining Most Desired Position	Number of Students	Percent of Students
76% to 99%	645	46.6
51% to 75%	620	44.8
26% to 50%	102	7.4
1% to 25%	17	1.3
Total	1386	100.0%

Notes: (a) This table is based on the responses of 1386 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 persons were not asked this question because they did not plan to change positions after the MBA. 116 who responded "don't know" to this question were eliminated from this analysis. 39 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to rounding error, percentages do not sum exactly to 100.0%.

We now examine whether levels of student optimism vary by respondents' personal characteristics (age, sex) or their school's accreditation status and admission competitiveness.

1. Age

There appears to be a weak relationship between students' age and optimism about future employment. As Table 4.2 indicates, students in the two age groups over 30 years old are somewhat less likely than respondents in the younger groups to be highly optimistic.

Table 4.2 -- Levels of Student Optimism About Obtaining Most Desired Position After Graduation, by Age on January 1, 1986

Age Group	Level of Optimism				
	76% to 99%	51% to 75%	26% to 50%	1% to 25%	Total
23 and under	44.3	50.2	4.8	.7	100.0%
	139	158	15	2	315
24 through 26	52.5	39.7	6.7	1.1	100.0%
	249	189	32	5	475
27 through 30	46.9	40.5	10.3	2.3	100.0%
	146	127	32	7	312
31 through 35	40.4	51.6	7.2	.8	100.0%
	63	80	11	1	156
36 and over	37.5	51.5	9.7	1.3	100.0%
	47	64	12	2	125

Notes: (a) This table is based on the responses of 1382 respondents. 115 persons were given the short form of the questionnaire which did not include the question on prospects. 397 who did not plan to change their positions after they completed their MBA were not asked the question on prospects. 116 who responded "don't know" to the question on prospects were eliminated from this analysis. 43 did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

2. Sex

There are no substantial differences between males and females in their level of optimism about future employment. As Table 4.3 indicates, approximately equal proportions of men and women feel that they have a good chance of obtaining a desirable position.

Table 4.3 -- Levels of Student Optimism About Obtaining Most Desired Position After Graduation, by Sex of Respondent

Sex of Respondent	Level of Optimism				
	76% to 99%	51% to 75%	26% to 50%	1% to 25%	Total
Males	46.4	45.3	7.3	1.0	100.0%
	387	378	61	8	834
Females	46.9	43.9	7.6	1.6	100.0%
	257	240	42	9	548

Notes: This table is based on the responses of 1382 respondents. 115 persons were given the short form of the questionnaire which did not include the question on prospects. 397 who did not plan to change their positions after they completed their MBA were not asked the question on prospects. 116 who responded "don't know" to the question on prospects were eliminated from this analysis. 43 did not answer one or the other of these questions.

3. Accreditation Status and Admission Competitiveness of School in Which Student Matriculated

Table 4.4 shows that students from highly competitive accredited schools are more optimistic about their future employment prospects than respondents from other types of schools. Sixty percent of the students from these highly competitive schools feel very optimistic about getting the kind of position they want after graduation, compared to 45 percent of respondents from less competitive accredited schools and 43 percent of those from unaccredited schools.

Table 4.4 -- Levels of Student Optimism About Obtaining Most Desired Position After Graduation, by School Accreditation Status and Admission Competitiveness

Accreditation Status and Admission Competitiveness of Current School	Level of Optimism				
	76% to 99%	51% to 75%	26% to 50%	1% to 25%	Total
Highly Competitive, Accredited	60.2 101	32.7 55	6.0 10	1.1 2	100.0% 168
Less Competitive, Accredited	45.5 356	44.8 351	7.8 61	1.9 15	100.0% 783
Not Accredited	43.3 188	49.4 214	7.2 31	.1 1	100.0% 434

Notes: This table is based on the responses of 1386 respondents. 115 persons were given the short form of the questionnaire which did not include the question on prospects. 397 who did not plan to change their positions after they completed their MBA were not asked the question on prospects. 116 who responded "don't know" to the question on prospects were eliminated from this analysis. 39 did not answer the question on prospects.

B. Length of Time Students Expect to Spend Looking for Desired Job

A related aspect of attaining labor market objectives is the length of time students expect to have to search for desirable employment. Therefore, respondents were also asked how many months they actually plan to look before finding the position they most desire.

About 23 percent of the students sampled did not have any specific expectations about how long it would take to secure their desired position, and the results in Table 4.5 exclude those respondents. Among those who express an expectation, the time ranges from zero months to eight years, with an average duration of 5.9 months. A little over a third of the students (36.2%) plan to spend no more than three months looking for their desired job, and nearly 80 percent expect to secure such employment within six months of beginning to look for work.

Table 4.5 -- Number of Months Students Expect to Spend Looking for Desired Employment

Number of Months	Number of Students	Percent of Students
0 to 3 Months	366	36.2
4 to 6 Months	436	43.1
7 to 12 Months	177	17.5
Over 12 Months	33	3.3
Total	1013	100.0%

Notes: (a) This table is based on the responses of 1013 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 397 who did not plan to change their positions after they completed their MBA were not asked this question. 478 who responded "don't know" to this question were eliminated from this analysis. 50 did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals. (c) Due to rounding error, percentages do not sum to exactly 100.0%.

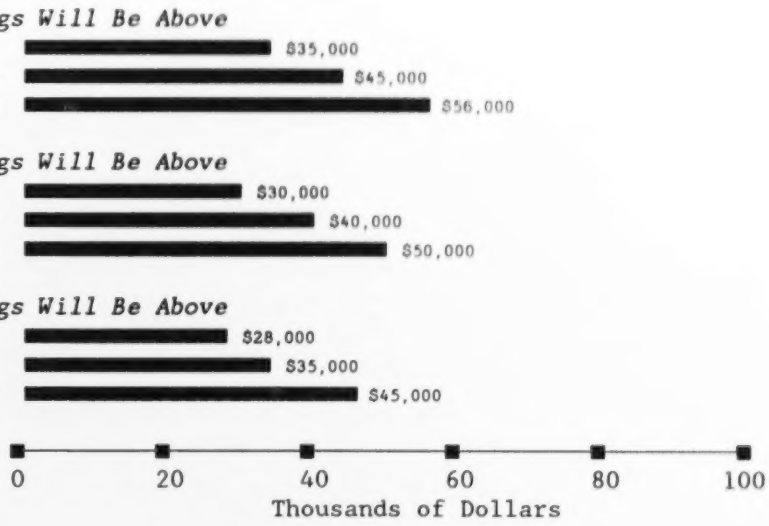
C. Earnings Expectations

Although only 18 percent of the students listed "money" as one of the three main reasons for pursuing the MBA in Part One of this report, we found that a much higher proportion consider good pay to be an important component of their future employment. The reader should recall that 58 percent of respondents rated good pay as a "very important" facet of their first job after graduation, and 56 percent identified pay as a source of dissatisfaction with their current or most recent job. Given the importance of pay to a majority of students, we now examine the amount of financial return that students expect from their MBA degrees.

Students were asked about their earnings expectations for their first job after graduation. For each of five probability levels (10 percent, 25 percent, 50 percent, 75 percent, and 90 percent), students estimated the dollar amount above which their earnings would be. For example, "There is a 10 percent chance my earnings will be above $\$\_\_\_\_\_$." Students were instructed to state their expected annual earnings before taxes, including all salary, bonuses, and commissions.

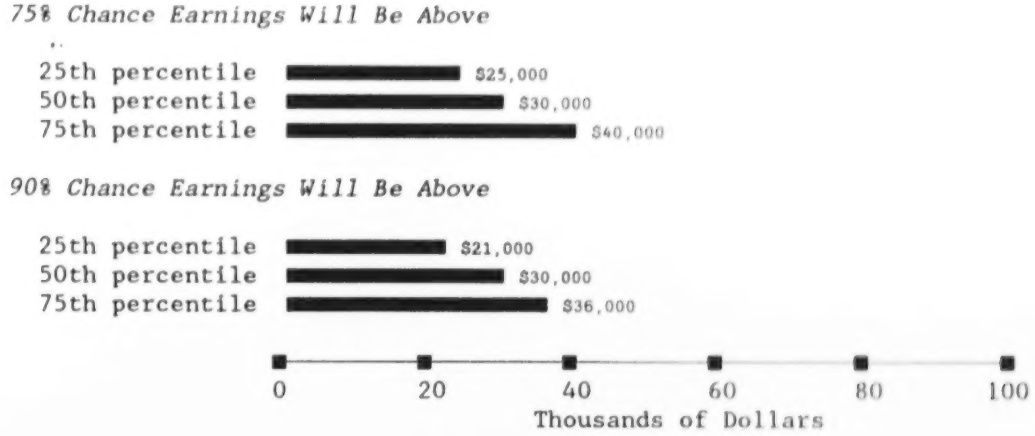
Figure 9 displays the responses to this series of questions, which may be interpreted as follows: To take the "10 Percent Chance" (the most optimistic assessment, in the student's view) as an example, 75 percent of the respondents think there is a 10 percent chance that they will make more than $35,000 annually; half believe that they have a 10 percent chance of exceeding $45,000; and so on. Conversely, the "90 Percent Chance" level represents a student's conservative estimate of future earnings potential. In effect, at this level of confidence they feel almost certain of attaining the specified earnings. About half the students at the "90 Percent Chance" optimism level feel that they will make more than $30,000 annually.

Figure 9 -- Students' Assessments of Their Chances of Attaining Various Levels of Earnings in First Job After MBA



continued ...

Figure 9 (continued)



Notes: (a) The question on 10% chance earnings is based on the responses of 1653 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 6 persons responded "don't know" to this question. 279 persons did not answer this question. (b) The question on 25% chance earnings is based on the responses of 1605 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 11 persons responded "don't know" to this question. 322 persons did not answer this question. (c) The question on 50% chance earnings is based on the responses of 1793 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 14 persons responded "don't know" to this question. 247 persons did not answer this question. (d) The question on 75% chance earnings is based on the responses of 1614 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 11 persons responded "don't know" to this question. 313 persons did not answer this question. (e) The question on 90% chance earnings is based on the responses of 1676 respondents. 115 persons were given the short form of the questionnaire which did not include this question. 5 persons responded "don't know" to this question. 257 persons did not answer this question.

In order to determine whether students' earnings expectations vary according to personal and school-related characteristics, we use the responses that students gave to the "50% Chance" question. At this probability level, students feel that there are roughly equal chances that their earnings will fall above or below the specified income figure.

1. Age

Table 4.6 indicates that, at this 50% probability level, older students expect to earn more than younger respondents. We find a steady increase in mean expected earnings with each successively older age group. At the extremes, students 36 years and older feel that there is a 50% chance of their earnings exceeding $46,448, while students 23 and under believe on average that their earnings will be above $29,679. These differences by age group are very likely due to the fact that older students typically have more work experience than younger students.

Table 4.6 -- Mean Expected Earnings after Graduation, at 50% Probability Level, by Age on January 1, 1986

Age Group	Expected Earnings		Number of Respondents
	Mean	Standard Deviation	
23 and under	$29,679	9,284	374
24 through 26	$36,254	13,187	602
27 through 30	$39,425	14,088	392
31 through 35	$40,911	14,068	224
36 and over	$46,448	18,556	180
Total	$37,192	14,300	1773

Notes: (a) This table is based on the responses of 1773 respondents. 14 persons who responded "don't know" to the question on 50% chance earnings were eliminated from this analysis. 266 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

2. Sex

Males expect to earn more money than females. As Table 4.7 indicates, men feel there is a 50 percent chance that their earnings will exceed $39,241, compared to $33,807 for women. This finding of expected earnings differences by gender also represents an interesting divergence from our other findings, which indicate no sex differences in students' expectations about other features of their post-MBA employment.

Table 4.7 -- Mean Expected Earnings after Graduation, at 50% Probability, by Sex of Respondent

Sex of Respondent	Expected Earnings		
	Mean	Standard Deviation	Number of Respondents
Males	$39,241	15,462	1133
Females	$33,807	11,397	656
Total	$37,249	14,346	1790

Notes: (a) This table is based on the responses of 1790 respondents. 14 persons who responded "don't know" to the question on 50% chance earnings were eliminated from this analysis. 249 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

3. Full- or Part-time Enrollment Status

On average part-time students feel there is a 50 percent chance that their earnings will be above $40,364, while full-time students expect that their earnings will exceed $33,119. This finding may reflect the difference between these two groups in amounts of full-time employment experience. Part-time students generally tend to be full-time workers.

Table 4.8 -- Mean Expected Earnings after Graduation, at 50% Probability Level, by Enrollment Status

Enrollment Status	Expected Earnings		
	Mean	Standard Deviation	Number of Respondents
Full-Time	$33,119	12,548	812
Part-Time	$40,364	14,425	886
Total	$36,899	14,031	1698

Notes: This table is based on the responses of 1698 respondents. 14 persons who responded "don't know" to the question on 50% chance earnings were eliminated from this analysis. 341 persons did not answer one or the other of these questions.

4. Accreditation Status and Admission Competitiveness of School in Which Student Matriculated

The type of school in which the student is currently enrolled is related to expected earnings after graduation. Students from highly competitive accredited schools anticipate earning, on average, more than $44,195, compared to $34,446 and $39,524, respectively, for those at less competitive accredited schools and unaccredited schools.

Table 4.9 -- Mean Expected Earnings after Graduation, at 50% Probability Level, by School Accreditation Status and Admission Competitiveness

School Accreditation Status and Admission Competitiveness	Expected Earnings		
	Mean	Standard Deviation	Number of Respondents
Highly Competitive, Accredited	$44,195	12,657	194
Less Competitive, Accredited	$34,446	13,157	985
Not Accredited	$39,524	15,519	614
Total	$37,241	14,353	1793

Notes: This table is based on the responses of 1793 respondents. 14 persons who responded "don't know" to the question on 50% chance earnings were eliminated from this analysis. 246 persons did not answer the question on 50% chance earnings.

D. Expected Length of Time Before First Promotion

Promotions are extremely important to MBA students. Respondents rated "a good chance for promotion" more important to them than any other single facet of future employment, and as the most common source of dissatisfaction with their current or most recent position. A majority of respondents also considered "fair promotions" to be very important.

The time students expect to wait before being promoted in their first position after graduation ranges widely, from almost immediately to several years. Nearly three out of five students expect to be promoted within 12 months of starting post-degree

employment. The average time students expect to wait for this first promotion after graduation is 16.8 months.

Table 4.10 -- Length of Time Expected Before Promotion in First Job After Graduation

Length of Time	Number	Percent
0 to 6 Months	296	16.3
7 to 12 Months	782	42.9
1 to 2 Years	544	29.8
2 to 3 Years	116	6.4
Over 3 Years	83	4.6
Total	1822	100.0%

Notes: (a) This table is based on the responses of 1822 respondents. 115 persons were given the short form of the questionnaire which did not include the question on months before promotion. 31 persons who responded "don't know" to this question were eliminated from this analysis. 85 persons did not answer this question. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

1. Sex

On average, males expect promotion within 17 months of starting employment, while females expect a 16 month wait.

Table 4.11 -- Mean Number of Months Expected Before Promotion in First Job After Graduation, by Sex of Respondent

Sex of Respondent	Number of Months		
	Mean	Standard Deviation	Number of Respondents
Males	17.4727	12.2238	1134
Females	15.7164	10.8767	685
Total	16.8112	11.7624	1819

Notes: This table is based on the responses of 1819 respondents. 115 persons were given the short form of the questionnaire which did not include the question on months before promotion. 31 persons who responded "don't know" to the question on months before promotion were eliminated from this analysis. 88 persons did not answer one or the other of these questions.

2. Full- or Part-Time Enrollment Status

Students enrolled full-time expect to wait slightly longer for promotion than part-time students, an average of 18 months compared to 15 months for part-time students.

Table 4.12 -- Mean Number of Months Expected Before Promotion in First Job After Graduation, by Enrollment Status

Enrollment Status	Number of Months		
	Mean	Standard Deviation	Number of Respondents
Full-Time	14.8835	9.4815	855
Part-Time	18.4521	13.2216	961
Total	16.7722	11.7448	1817

Notes: (a) This table is based on the responses of 1817 respondents. 115 persons were given the short form of the questionnaire which did not include the question on months before promotion. 31 persons who responded "don't know" to the question on months before promotion were eliminated from this analysis. 90 persons did not answer one or the other of these questions. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

3. Accreditation Status and Admission Competitiveness of School in which Student Matriculated

As Table 4.13 indicates, there is no substantial difference in the amount of time students enrolled in different types of schools expect to wait before being promoted.

Table 4.13 -- Mean Number of Months Expected Before Promotion in First Job After Graduation, by School Accreditation Status and Admission Competitiveness

School Accreditation Status and Admission Competitiveness	Number of Months		
	Mean	Standard Deviation	Number of Respondents
Highly Competitive, Accredited	16.6098	9.9491	197
Less Competitive, Accredited	16.2670	10.8479	988
Not Accredited	17.6801	13.4790	636
Total	16.7974	11.7592	1822

Notes: (a) This table is based on the responses of 1822 respondents. 115 persons were given the short form of the questionnaire which did not include the question on months before promotion. 31 persons who responded "don't know" to the question on months before promotion were eliminated from this analysis. 85 persons did not answer the question on months before promotion. (b) Due to weighting of the sample, cell frequencies may not sum to column totals.

E. Summary

Most students are optimistic about getting the jobs they would like to have after MBA degree completion. Nine out of ten students think they have at least a 50 percent chance of obtaining the type of position they most desire after graduation, and about half the respondents feel that there is a 76 to 99 percent chance of doing so. Younger students, and those enrolled in highly competitive accredited schools, are moderately more optimistic than their counterparts about post-MBA employment prospects, but we find no large differences between men and women with respect to expectations of getting their most desired position.

Students also expect to meet their goal of securing desirable employment within a relatively short time frame. About 80 percent of the respondents anticipate that they will find the type of position they want most within six months of graduation.

Our findings on students' estimates of their earning capacity after graduation are complex, but may be simplified as follows: Half the students perceive a 50 percent chance that their annual earnings will be above $35,000. Older students, males, part-time students, and those enrolled in the most competitive schools expect higher annual earnings than their counterparts. The difference between men and women in expected earnings represents an interesting deviation from our other results, because we find no substantial sex differences among students in optimism about finding their most desired job or their chances for promotion, once employed.

Finally, student expectations about promotion vary widely, but nearly 60 percent anticipate a promotion within twelve months after graduation. Thus, it appears that students expect the MBA degree not only to grant them entry to desired new positions, but also to accelerate career advancement in their future employment.

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